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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS
Acme Steel Co.—To Acquire Newport Steel

This company has agreed to purchase the property and net assets of Newport Steel Corp., Newport, Ky., subject to the approval of Newport stockholders.

Steelmaking facilities at Newport have an annual ingot capacity of 600,000 tons from open hearth and electric furnaces, with blooming and finishing mills for producing hot and cold rolled sheets, electric-weld line pipe and specialties, none of which are made by Acme Steel.

Upon completion of the purchase, Newport will be operated in its present locations at Newport and Wilders, Ky., as a division of Acme Steel, and will continue to serve its customers with those products that can be most economically produced at that location.

On the basis of present operations of Acme Steel and Newport Steel, the consolidated business would represent annual sales of approximately \$170,000,000, it was stated.

**CONSOLIDATED INCOME ACCOUNT OF ACME STEEL CO.
AND PRESENT SUBSIDIARIES**

	3 Mos. End.	— 6 Mos. End.	June 30—
	June 30, '56	1956	1955
Net sales	\$32,282,958	\$62,554,958	\$53,338,031
Operating income	4,183,444	8,065,015	7,092,147
Income taxes	2,175,391	4,193,818	3,696,846
Net income	\$2,008,053	\$3,871,197	\$3,395,301
*Net income per share	\$1.01	\$1.95	\$1.71

*On basis of 1,986,648 shares outstanding.—V. 183, p. 2069.

Aero Supply Mfg. Co., Inc.—Stock Offered—The company is offering to its common stockholders of record July 23, 1956 the right to subscribe on or before Aug. 13 for 103,903 additional shares of common stock (par \$1) at \$2 per share on the basis of one new share for each 4 1/4 shares held. The offering is not underwritten. The Chase Manhattan Bank, New York, is subscription agent.

The net proceeds are to be used for capital improvements, equipment and working capital.—V. 184, p. 105.

Air Associates, Inc.—Godsey Becomes President

Frank W. Godsey, Jr. has been elected President of this corporation, it was announced July 24 by W. R. Yarnall, Chairman of the Executive Committee.

Mr. Godsey has resigned as Vice-President of the Westinghouse Electric Corp. He was formerly located in Baltimore as manager of the Baltimore Divisions which included the Electronics Division, Air Arm Division, and X-Ray Division. He was also a director of the First National Bank of Baltimore.

Awarded Navy Contract

The awarding of a \$1,000,000 contract to this corporation by the Aviation Supply Office of the Navy, Bureau of Aeronautics, Philadelphia, Pa., for electro-mechanical actuators, was announced July 13 by Charles A. Sereno, Executive Vice-President.

The actuators, ordered under this contract, are used for engine-cowl flap control on four engine Navy reconnaissance aircraft.—V. 183, p. 1469.

Allied Oil & Industries Corp., Houston, Tex.—Stock Offered—Muir Investment Corp. of San Antonio, Tex., and associates earlier in July offered publicly 150,000 shares of capital stock (par 10 cents) at \$2 per share.

PROCEEDS—Of the net proceeds from the sale of the capital stock, up to \$185,000 will be used to meet the obligations of the company incurred in the acquisition of certain oil and gas leasehold interests in Zapata and Harris Counties, Texas. The remainder of the net proceeds will be added to the general funds of the company.

BUSINESS—The company was incorporated in Delaware on March 4, 1954, under the name of Pigeon Hole Garages, Inc. Its name was changed to Allied Oil & Industries Corp. in May, 1956. Its principal business offices are at 403 Wilson Building, 2601 Main St., Houston, Texas.

Since incorporation the company has engaged in the business of selling and constructing mechanical garages, known as Pigeon Hole

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Parking. Recently the company has acquired certain oil and gas properties and proposes also to engage in the oil business.

The corporation has four wells in the Davy Crockett Field and 32 wells in the Joe Moss Field in Zapata County and two wells completed and two additional wells being drilled in Harris County.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
10-year 5% debs. due May 1, 1964	\$250,000	\$100,000
Capital stock (par 10 cents)	3,000,000 shs.	2,650,000 shs.

UNDERWRITERS—The names of the underwriters and the number of shares of capital stock to be purchased from the company are as follows:

	Shares	Shares	
Muir Investment Corp.	60,000	Texas National Corp.	25,000
D. N. Silverman & Co.	45,000	Chas. B. White & Co.	10,000
—V. 183, p. 3005.		Reed and Sloan Co.	10,000

Allied Products Corp.—Sales and Earnings Rise

Six Months Ended June 30— 1956 1955
Net sales \$12,642,256 \$8,647,262

Income before Federal income taxes (est.) 1,875,998 833,557

*Federal taxes on income (est.) 974,378 382,471

Net income \$901,620 \$451,086

*Earnings per share of common stock \$1.29 \$0.65

*Based on 698,232 shares outstanding as of June 30, 1956. *Less \$50,000 for both periods of 1955 provided in prior years, no longer required.

Frank H. Eishop, President, said that "current backlog indicates that sales and profits will continue at the same high level for the remainder of the year."—V. 184, p. 213.

(Louis) Allis Co., Milwaukee, Wis.—Securities Offered

A group of underwriters, headed by Robert W. Baird & Co. Inc., on July 23 offered publicly \$3,000,000 4 1/4% sinking fund debentures, due July 1, 1976, at 100% and accrued interest from July 1, 1956, and the company concurrently offered to its stockholders of record July 18, 1956, the right to subscribe on or before Aug. 6, 1956, for 47,729 additional shares of common stock (par \$10) at \$38 per share on the basis of one new share for each five shares held. The stock offering was underwritten by a group of investment bankers, also headed by Robert W. Baird & Co., Inc.

The debentures are redeemable on July 1 of each year commencing 1960, through operation of the mandatory sinking fund (\$150,000 annually 1960-64, \$175,000 annually 1965-70 and \$200,000 annually 1971-75), without premium; and on the same dates through operation of the optional sinking fund in additional annual amounts not exceeding the mandatory sinking fund at premiums which are one-half the premiums shown below. The debentures are redeemable in whole or in part at any time at the option of the company otherwise than through the sinking funds at the principal amount and accrued interest plus premiums of 4 1/4% of principal amount through June 30, 1957 and decreasing 3/4% annually on each July 1 thereafter.

PROCEEDS—The net proceeds are to be used to repay bank loans, and for expansion and working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding

4 1/4% sink. fund debs. due July 1, 1976 \$3,000,000 \$3,000,000

Common stock (\$10 par value) 600,000 shs. 286,376 shs.

PROCEEDS—The net proceeds of approximately \$4,650,000 to be realized by the company from the sale of the common stock and debentures will be used initially in part to discharge bank loans aggregating \$4,000,000 at July 18, 1956, consisting of \$3,500,000 of revolving credit loans and \$500,000 of short-term bank loans incurred in June, 1956. Of such loans \$3,400,000 was borrowed after July 1, 1956 to provide funds for the payment of taxes and to carry increased inventories and accounts receivable required by the rapidly increasing volume of business.

The company had incurred at June 30, 1956 commitments aggregating approximately \$2,250,000 in connection with the following initial steps in its expansion program:

(1) An office expansion at a cost of approximately \$1,000,000, scheduled for occupancy in early 1957. This will provide space needed for rearrangement and expansion of office and engineering personnel, will increase operating efficiency, and will provide facilities for new office equipment, including a digital computer and related business machines being leased by the company.

(2) An addition to the present plant at a cost of approximately \$900,000, scheduled for completion in mid-1957. This plant addition will eventually be used to produce the larger and heavier motors in the company's line.

(3) A new plant sit about ten miles from the present plant, being purchased at a cost of approximately \$350,000.

Subject to such revisions as are indicated by business conditions, it is anticipated that in 1957 the company will begin construction of a new highly automated small motor plant on the new plant site at an estimated cost of \$2,000,000 and during 1956 and 1957 will purchase equipment for both the present and new plants for approximately \$1,800,000. The new small motor plant will be used for producing standard motors in large quantities.

Norris, Adams Limited

Members: The Toronto Stock Exchange The Montreal Stock Exchange The Canadian Stock Exchange

200 Bay Street TORONTO, CANADA Telephone EM 8-4731

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PRESIDENT Bruce A. Norris VICE-PRESIDENT George D. Adams

DIRECTORS:

F. A. Rose, J. V. Brooks, C. Wahlroth Jr., A. W. Strickland, R. A. Mothersill, P. C. Waite, S. J. Hill

Present production levels approximate plant capacity and require substantial subcontracting of certain machining and fabricating operations at relatively high costs. It is estimated that upon completion of the above expansion program the production capacity of the company's owned facilities will be at least one-third greater than the capacity of facilities now owned and leased. It is not contemplated that either subcontracting or use of leased space will be eliminated, although both may be reduced.

The company anticipates that its working capital requirements will increase because of expected larger inventories resulting from high volume production, longer production runs and expanded plant capacity, more finished motors proposed to be carried in stock, and anticipated increases in accounts receivable because of expanded sales volume.

Funds required for the foregoing purposes (in addition to the proceeds of sale of the securities above referred to) will be derived from borrowings when and as needed in the maximum amount of \$3,500,000 under a revolving bank credit agreement, from depreciation accruals, from retained earnings and from additional bank borrowings within limits permitted by the Revolving Credit Agreement.

BUSINESS—The company, a Wisconsin corporation organized in 1901, has its principal office and all of its manufacturing facilities in Milwaukee. Its office address is 427 E. Stewart Street, Milwaukee 7, Wis.

The company manufactures one of the most complete lines of industrial types of motors in the electric motor industry. Its major products consist of AC and DC motors, generators, gearmotors and adjustable speed drives.

All of the company's manufacturing and main office facilities are located in Milwaukee, Wis., and comprise a total floor area of approximately 580,000 square feet of which approximately 410,000 square feet are located in buildings owned by the company and the balance is located in buildings leased from others.

UNDERWRITERS—The underwriters have severally agreed to purchase, and the company has agreed to sell, in each case only as an entirety, the respective principal amounts of debentures set forth below opposite the name of each underwriter:

Robert W. Baird & Co., Inc.	\$1,400,000
The Milwaukee Co.	700,000
A. G. Becker & Co. Inc.	500,000
Loewi & Co. Inc.	400,000

The underwriters named below have severally agreed to purchase, and the company has agreed to sell, in each case only as an entirety, the respective percentages indicated below of such number of shares of additional common stock as shall not be subscribed for by the exercise of rights:

Robert W. Baird & Co., Inc. 20	Kalman & Company, Inc. 4
The Milwaukee Company 10	Piper, Jaffray & Hopwood 4
A. G. Becker & Co. Inc. 7	G. H. Walker & Co. 4
Loewi & Co. Inc. 6	Bingham, Sheldon & Company 3
McCormick & Co. 5	Braun, Monroe and Co. 3
The Marshall Company 5	Julien, Collins & Company 3
Bacon, Whipple & Co. 4	J. M. Dain & Company, Inc. 3
Blunt, Ellis & Simmons 4	Tucker, Anthony & Co. 3
First of Michigan Corp. 4	A. C. Best & Company 2
The Illinois Company Inc. 4	Gardner F. Dalton & Co. 2

—V. 184, p. 105.

Alco, Inc., Akron, O.—Affiliate to Expand—

Harry Sugar, President, on July 18 announced that Alco Aluminum Industries, an affiliate of Alco, Inc., of Akron, Ohio, largest all-aluminum storm window, door and lap siding manufacturer in the country, will occupy a new plant in Clifton, N. J.

Representing a multimillion dollar investment in buildings and equipment, it will house over 100,000 square feet and will contain complete manufacturing facilities, permitting processing from raw materials to the finished product. Alco's New Jersey unit will begin operation early in August, said Mr. Sugar.

Building the plant is part of Alco's expansion program, planned to speed up shipment of building products to all markets. In addition to its Akron factory, Alco operates other fabricating plants coast to coast, Canada and Europe. With the completion of the New Jersey plant, Alco will have one of the largest complete centrally-located manufacturing, fabricating, and distributing facilities serving the eastern markets.—V. 183, p. 1957.

Alco Companies, Inc.—Stock Offered—Mention was made in our issue of July 23 of the public offering of 100,000 shares of capital stock (par \$1) at \$13.50 per share through Dean Witter & Co. and associates (65,000 shares for account of selling stockholders and 35,000 shares for company's account). This offering was quickly oversubscribed. Further details follow:

PROCEEDS—The net proceeds to be received by the company from the sale of the shares offered by it are estimated at \$419,445 and will be added to its general funds. The company expects to make such funds available from time to time to its wholly-owned subsidiary, Alco Lansing Corp., to help defray the cost of construction of Alco Lansing's new plant and headquarters on land acquired in May, 1956 at Anaheim, Calif., including the purchase of certain new equipment for, and the transfer of some presently owned equipment to, the Anaheim plant. The total cost of this expansion (exclusive of the cost of the land) is estimated at \$1,200,000, and the balance of such cost is expected to be provided from funds already in the hands of the parent company and Alco Lansing.

The remaining 65,000 shares being offered are outstanding shares offered by certain stockholders, no part of the proceeds of which will be received by the parent company.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Capital stock (\$1 par value) Authorized Outstanding
\$335,000 shs. 335,000 shs.
On June 8, 1956, the company's certificate of incorporation was amended to increase the number of authorized shares of capital stock, \$1 par value, from 100,000 to 335,000 shares. Thereafter, as of June 19, 1956, a stock split-up in the form of a distribution of additional shares took place, increasing the total number of outstanding shares from 100,000 to 300,000.

DIVIDENDS—On March 15, 1956, the company paid a dividend of 20c per share (adjusted to reflect the stock split-up in the form of a distribution of additional shares which took place as of June 19, 1956, increasing the outstanding shares from 100,000 to 300,000) and a like dividend was paid on June 15, 1956. It is the present intention of the directors to pay a quarterly dividend of 20c per share on this stock in September 1956.

BUSINESS—The company was organized under Delaware law in 1937 for the purpose of acquiring the domestic theatre sound service and maintenance business of Electrical Research Products, Inc., a subsidiary of Western Electric Co. This activity has been continuously carried on since that date and is operated by the Alco Service Co. Division of the parent company. The parent company's original name was Alco Service Corp.; in June, 1956, the name was changed to Alco Companies, Inc. so that the title of the parent company would reflect the diversification and expansion into other lines of business which have occurred since its formation.

In 1941 Alco was formed under Delaware law as a wholly-owned subsidiary of the parent company in order to assure a continuing source of high quality sound equipment parts to the service phase of the business. Immediately after its formation, Alco Lansing purchased the assets of Lansing Manufacturing Co. of Los Angeles, which company had theretofore engaged principally in the manufacture and sale of loudspeakers to motion picture studios and others. The manufacturing business of Alco Lansing has expanded to the point where it is now the major single activity of the parent company and its subsidiaries.

In 1946, Alco Lansing acquired all of the outstanding stock of Peerless Electrical Products Co. of Los Angeles, which company was engaged primarily in the manufacture and sale of transformers. In 1947, a merger of Alco Lansing and Peerless Electrical Products Co. was effected with Alco Lansing as the survivor. The production of transformers and related devices has since been continuously carried on and expanded by the Peerless Electrical Products Division of Alco Lansing; transformers and associated electronic devices are now marketed under the trade names "Alco Lansing" and "Peerless."

In 1949 Alco Lansing purchased the manufacturing information, tools and inventory associated with the commercial sound business of Western Electric Co., including sound systems, speech input systems, microphones, loudspeakers and industrial amplifiers. Many of these

products are in use in the telephone industry, as well as in other industrial applications.

In 1953, the parent company formed a wholly owned subsidiary, Newpaths Inc., under Delaware law to manufacture and sell penthouse magnetic reproducers and Perspecta Sound Integrators required in substantial numbers by the motion picture industry in connection with the introductory phases of stereophonic sound and other new exhibition techniques. Production of these units by Newpaths took place during 1953 and 1954, diminished greatly in 1955, and has now ceased. As a result, the business of Newpaths is currently inactive.

The executive offices of Alco Lansing are presently located at 935 Santa Monica Boulevard, Beverly Hills, Calif., in a one-story leased office and factory building comprising approximately 31,200 square feet. The lease of this property, which calls for a monthly rental of \$2250, expires Jan. 31, 1961, but is subject to two successive five-year options to renew at a monthly rental of \$2500. This property also serves as the assembly plant for loudspeakers, amplifiers, microphones and related equipment produced by Alco Lansing.

In addition, Alco Lansing has a series of buildings located in the industrial district of Los Angeles, which are known as the "McKinley property." These facilities are used for manufacturing transformers, for a machine shop to produce the loudspeaker and other metal parts used by Alco Lansing, and for warehouse and storage purposes. There are five separate parcels of land, three of which are operated as an integrated unit. The other two parcels of property are under lease on a month-to-month basis for an aggregate monthly rental of \$350 and are used exclusively as warehouses. Their total area is 7,500 square feet.

In 1956, Alco Lansing purchased approximately 14 acres of land in Anaheim, Calif., located approximately 30 miles from the center of the City of Los Angeles. Alco Lansing plans to construct on this property a new one-story factory and general office building of steel and concrete construction comprising about 100,000 square feet. It is anticipated that this building will be completed by the end of 1956 and will approximately double the total usable production space of Alco Lansing. Present plans contemplate the transfer to this building of the executive offices of Alco Lansing, the production activities now carried on at the Beverly Hills plant, and the machine shop now at the McKinley property. Alco Lansing expects to expand its transformer production at the McKinley property and to utilize the Beverly Hills property for the production and assembly of electronic equipment not presently being manufactured by Alco Lansing.

The companies do not expect to employ outside financing other than the proceeds of the current sale of capital stock by the parent company for the construction program at Anaheim. However, no representation is made that additional capital may not be needed for this purpose.

The headquarters of Alco Service are located on leased premises comprising about 14,000 square feet at 161 Sixth Ave., New York City. The lease expires April 30, 1957, and calls for a monthly rental of \$2,250.

UNDERWRITERS—The underwriters named below have severally made a firm commitment to purchase from the parent company and the selling stockholders the respective number of shares of capital stock set forth opposite their names below:

	Shares From Parent Company	Shares From Selling Stockholders
Dean Witter & Co.	14,000	26,000
F. S. Moseley & Co.	5,250	9,750
Paine, Webber, Jackson & Curtis	5,250	9,750
Laird, Bissell & Meeds	3,500	6,500
Crowell, Weedon & Co.	2,800	5,200
Lester, Ryans & Co.	2,800	5,200
Bingham, Walter & Hurry, Inc.	1,050	1,550
Kerr & Bell	350	650

—V. 184, p. 317.

American Barge Line Co.—Earnings Up—

This company on July 24 reported consolidated net income of \$967,372 for the six months ended June 30, 1956, equal to \$2.58 per share on 375,310 6/7 shares outstanding. This compares with net income of \$548,094, or \$1.64 per share on 335,000 shares outstanding in the first half of 1955.

Income before provision for Federal income taxes was \$1,932,972 in the 1956 first six months contrasted with \$1,114,594 the year before. Provision for Federal income tax was \$709,500 for the 1956 six months, as against \$356,300 in the 1955 period. The tax provision figures reflect a deduction of \$559,686 in 1956, and \$543,270 in 1955, for amortization in excess of normal depreciation.

Provision for deferred income taxes was \$256,100 in the first half of 1956, compared with \$10,200 in the similar 1955 period. These deferred tax provisions, the company said, were to be restored to earnings when normal depreciation on fully amortized equipment is not deductible for Federal income tax purposes.—V. 183, p. 2069.

American Broadcasting-Paramount Theatres, Inc.—Earnings at Higher Rate—

Net operating profit for the first six months of 1956 was \$4,202,000, or 97 cents a common share, Leonard H. Goldenson, President, reported on July 20. Compared with \$3,355,000, or 77 cents per common share, for the same period of 1955, net operating profit for the first half of this year increased 25%.

Second quarter net operating profit, according to Mr. Goldenson, was \$1,632,000, or 37 cents a common share, as against \$1,438,000, or 32 cents a common share, for the same period of 1955.

In addition, during the first six months of 1956 net capital gains of \$907,000, or 22 cents a common share, were realized from the sale of theatre properties and sites. Thus, consolidated half-year earnings were \$5,109,000, or \$1.19 a common share, as against \$3,438,000, or 79 cents a share, for the same period of 1955.

In line with the company's program of building the most effective operating position by retaining theatres with good earning capabilities and disposing of less economic theatre properties, Mr. Goldenson said that 22 theatres were sold or otherwise disposed of in the first six months.

Reporting on the company's electronics interests, Mr. Goldenson said that Technical Operations, Inc., in which the company has a stock interest, recently signed a research contract with the Atomic Energy Commission in connection with the reactor safety program.—V. 183, p. 2285.

American Can Co.—To Open Puerto Rico Plant—

Plans for construction of a \$1,000,000 plant for this company at Bayamon were announced at San Juan, Puerto Rico, by Teodoro Moscoso, administrator of Puerto Rico's Economic Development Administration.

Work on the plant, which will have a capacity for producing about 150,000,000 cans a year for Puerto Rican food canners, will start late this summer or early fall, he said. He added that the building will be constructed by the Puerto Rican Industrial Development Administration and equipped and operated by the can company under a 10-year self-amortizing lease.

Mr. Moscoso explained that Puerto Rico already has 25 canneries, which annually produce in the neighborhood of a million cases of canned fruit, vegetable and fish products. A number of other canners are now considering establishment of operations in Puerto Rico, he said.

William C. Stolk, President, announced that the company's Puerto Rican plant will be operated by a wholly owned subsidiary, Puerto Rican Can Co.

Located in the Minillas Industrial Subdivision of Bayamon, about 10 miles southwest of San Juan, the new plant will contain more than 100,000 square feet of floor space to accommodate high-speed automatic can-making machinery, as well as extensive warehouse facilities, Mr. Stolk said. He said the plant is expected to start production next spring.—V. 183, p. 2893.

American Metal Products Co.—Secondary Offering—A secondary offering of 12,000 shares of common stock (par \$2) was made following the close of the New York Stock Exchange on July 24 by Reynolds & Co. at \$27 per share, with a dealer's discount of 75 cents per share. It was completed.—V. 183, p. 1610.

American Machine & Foundry Co.—Consent Decree—

Gen. Walter E. Smith, Vice-Chairman of the Board of Directors, issued the following statement on the consent judgment entered into by the United States Government, American Machine & Foundry Company, and the International Cigar Machinery Company, which was filed on July 25 in the Federal Court of the Southern District of New York.

"After protracted negotiations, AMF and its subsidiary, International Cigar Machinery Co., have made an agreement with the Antitrust Division of the Department of Justice providing for the entry of a consent judgment. By agreeing to this decree we avoid the onerous burdens, indignities and large expenses of long and drawn out court proceedings."

General Smith stated that under the terms of the decree the International Cigar Machinery Co. will be able to continue, for at least five years, its practice of leasing cigar machinery. Thereafter, the International Cigar Machinery Co. may be required to offer its cigar machinery for sale as well as for lease but this provision becomes effective only in the event that it is unable to convince the court at that time that the requirement is undesirable.

"We are confident," said General Smith, "that at the end of five years we will be able to convince the court that compulsory sale of cigar machinery will not only be undesirable but will be contrary to the best interests of the cigar manufacturing industry, since the future of the industry will inevitably be adversely affected by any action which makes it impossible for us to continue our research and development program."—V. 184, p. 317.

American President Lines, Ltd.—New Luxury Cargo-liner on "Round-the-World" Voyage—

The "S. S. President Adams," newest ship in this company's \$275,000 replacement program, began her maiden voyage "Round-the-World" on July 14, from New York City.

The new luxury cargo-liner, sister ship of the "Presidents Jackson, Hayes, and Coolidge," is named for President John Quincy Adams, sixth President of the United States, and is the fourth ship of that name to serve in American President Lines' global fleet.

Special features for the safe handling and prompt delivery of cargo are incorporated in the "President Adams." The ship will have special liquid cargo pumping equipment to permit fast and efficient handling of bulk liquid cargoes; refrigerated cargo boxes; with each compartment fitted with the latest type of automatic control equipment.—V. 173, p. 709.

Amphenol Electronics Corp., Chicago, Ill.—Registers With Securities and Exchange Commission—

The Applied Radiation Corp., known as ARCO, is located at Walnut Creek, Calif., between Livermore and Berkeley, two of the nation's largest atomic research centers.

The Applied Radiation Corp. will remain a separate corporation. Thomas L. Daniels, President of ADM, and Morris R. Jeppson, President of ARCO, stated. Although the purchase price was not disclosed, the entry of ADM with its \$47,000,000 working capital undoubtedly will allow the expansion of ARCO's operations to keep pace with the rapidly developing market for radiation processing. The completion of new laboratory, manufacturing, and office facilities is scheduled this fall.

"ADM also is interested in radiation for use in research and for processing chemicals," Mr. Daniels said. "Expansion of ADM into the radiation field is the result of a year-long study on the part of the company's newly formed Development Department under the direction of Dr. George K. Nelson and is one more step in ADM's planned program of diversification."

According to Mr. Jeppson, there are two principal sources of commercial radiation, high energy electron accelerators such as produced by ARCO and atomic reactors and their radioactive by-products.

In addition to designing and constructing linear accelerators, ARCO maintains a unit at its Walnut Creek plant which is being used as a research instrument and for contract irradiation by many firms.—V. 183, p. 2413.

Arkansas Power & Light Co.—Bank Borrowings

This company has applied to the SEC for authorization to make borrowings from The Hanover Bank of New York City from time to time up to Nov. 30, 1956, in amounts not exceeding \$8,000,000 in the aggregate; and the Commission has given interested persons until Aug. 2, 1956, to request a hearing thereon.

Proceeds together with treasury funds will be used to make refunds to customers of about \$8,500,000. The company, on May 27, 1954, filed an application for rate increases with the Arkansas Public Service Commission, and following disallowance thereof by said Commission has since July 1, 1954, been collecting such rate increases under bond pending judicial review of that Commission's order. Final judicial review resulted in affirmance of said order and the company is now under requirement to make the above refunds.—V. 182, p. 2354.

Baltimore & Ohio RR.—To Build New Pier

The construction of a modern freight pier on the south side of Locust Point in Baltimore Harbor, at a cost of approximately \$4,000,000, was announced June 17 by Howard E. Simpson, President.

Construction of the new pier will get under way immediately. It will be a one-story structure of steel and concrete, and will accommodate more than 50 standard railroad freight cars.—V. 184, p. 318.

Barker Bros. Corp.—Plans Stock Split

The directors on July 23 advised an amendment to the charter to effect a 2-for-1 split of the common stock by changing the par value of the common shares from \$10 to \$5 each and to increase the total authorized number of common shares from 420,000 shares to 1,260,000 shares each of the par value of \$5. The board also called a special meeting of holders of common stock to be held Aug. 30, 1956 to consider and act on the proposed amendments.

The directors also signified their intention to place the new stock on a \$1 per share annual dividend basis if the stock split is approved by stockholders, which in effect would increase the present annual dividend from \$1.40 per share to \$2 per share.—V. 182, p. 1563.

Baruch Oil Corp., New York, N. Y.—Files With SEC

The corporation on July 9 filed a letter of notification with the SEC covering 30,000 shares of common stock (par 10 cents) to be offered at the market price, without underwriting. The proceeds are to go to a selling stockholder.—V. 176, p. 598.

Berkshire Gas Co.—Financing Completed—Kenneth D. Knoblock, President, on July 16, said in part:

On June 28, 1956, the company completed its sale of \$2,000,000 4 1/4% first mortgage bonds, series B, due in 1979. The proceeds from the sale of the bonds were used to retire all of the series A bonds outstanding, aggregating \$1,291,000, and all of the short-term bank loans outstanding, totaling \$750,000. The sale of the series B first mortgage bonds, together with the revolving construction credit arranged with the Second Bank-State Street Trust Co. of Boston should enable the company to operate without any further permanent financing through the coming fiscal year.

CONDENSED INCOME STATEMENT

Period End May 31—	1956—11 Mos.—1955	1956—12 Mos.—1955
Operating revenues	\$1,812,623	\$1,505,679
Operating expenses	1,183,823	1,009,832
Depreciation	80,383	74,116
Taxes	307,202	237,366
Utility operating inc.	\$241,415	\$184,365
Other income (net)	13,469	9,507
Gross income	\$254,884	\$193,872
Income charges	86,375	72,662
Net income	\$168,509	\$121,210
Preferred dividends	28,770	26,469
Bal. after pfd. divs.	\$139,739	\$94,741
Earnings per com. share	\$1.39	\$0.94

—V. 183, p. 878.

Bettiniger Corp., Waltham, Mass.—Cites Record 1st Half

The most successful six-month period in the history of this corporation was reported for the first six months of 1956 by Robert A. Weaver, Jr., President, in a speech on July 23 to the New York Society of Security Analysts.

The first half of 1956, he noted, has marked a period of emergence of the Bettiniger Corp. from a development stage into a period that promises rising sales and profits. It is estimated that 1956 will be an overall record year for the company, he said.

An engineering evaluation of the company which is now being completed, he said, indicates that several million dollars of development have gone into the company in its 10-year program which do not show on the balance sheet.

Although audited figures are not available at present, Mr. Weaver pointed out that the record first half covers only the wholly-owned companies in the Bettiniger Family. These are the Bettiniger Corp. and the Toledo Porcelain Enamel Products Co. of Toledo, Ohio. Not covered are the sales and earnings of companies controlled by Bettiniger, the associated domestic companies or foreign licensees.—V. 183, p. 2642.

Black Hills Power & Light Co.—Stock Offered

Mention was made in our issue of July 23 of the offering to common stockholders of 11,700 shares of common stock (par \$1) at \$24 per share on the basis of 0.04455 share for each one share held as of record July 13, 1956 (with an oversubscription privilege). Rights will expire at 3 p.m. (CST) on July 31, 1956. The offering is not underwritten. Further details follow:

PROCEEDS—The company proposes to use the net proceeds from the sale of the common stock and from the private sale of \$1,000,000 of first mortgage bonds, series G, 4%, due July 1, 1986, for (1) the advancement of the sum of approximately \$258,000 to a wholly owned subsidiary of the company proposed to be formed for the purpose of acquiring and operating certain coal mining properties, (2) the payment of certain purchase mortgage and serial notes due Homestake Mining Co. and Wyodak Coal Co. in the amount of \$319,443, and (3) its construction program.

The company estimates that the funds from \$700,000 in bank loans

outstanding April 30, 1956, the proceeds of the current financing, and cash which will become available through operations, should cover the cost of its construction program through Oct. 31, 1956. Additional requirements, if any, will be raised by bank loans or the sale of additional securities.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds		\$1,437,000
Debentures		820,000
4% uncured serial notes due in equal annual installments through Oct. 16, 1964	\$329,406	\$292,805
Cumulative preferred stock (par \$100)	25,847 shs.	11,472 shs.
4.20% series		9,950 shs.
4.75% series		80,000 shs.
Cumulative preferred stock (par \$25)		38,070 shs.
Convertible preferred stock 4.56%		500,000 shs.
Common stock (par \$1)		\$274,040 shs.

*Additional bonds or debentures may be issued under the mortgage or debenture indenture, respectively, subject to restrictions contained therein. *Reflects the issuance of \$1,000,000 principal amount first mortgage bonds, series G, 4%, dated July 1, 1956 and to mature July 1, 1986. *Two notes in the aggregate amount of \$36,601 mature Oct. 16, 1956. *Excluding 38,070 shares reserved for issuance on conversion of the convertible preferred stock.

BUSINESS—The company, incorporated in South Dakota in 1941, and having its principal office at 621 Sixth Street, Rapid City, S. D., is engaged in the generation, transmission, distribution, sale, and interchange of electric energy in nine counties in western South Dakota and eastern Wyoming. See also V. 184, p. 318.

British Aluminum Co., Ltd. (England)—Registers With Securities and Exchange Commission

Guaranty Trust Co. of New York filed a registration statement with the SEC on July 23, 1956, covering 50,000 American depository receipts for ordinary registered stock of British Aluminum Company, Ltd., of England.—V. 147, p. 414.

California Electric Power Co.—Establishes New Records

A record of 1,134,488,000 kilowatt hours of electricity for its customers was supplied by this company during the 12-month period ended June 30, 1956. This represented a 14.3% increase over the comparable 1954-55 period and was the greatest ever provided during a 12-month period in company history.

In establishing this record, the company also hit a new electric load peak on its system of 251,000 kilowatts during the 12 months ended June 30, 1956. Although this peak is 5% greater than the peak for the last comparable 12-month period, the company anticipates that it will be surpassed before the close of 1956, inasmuch as the annual system peak normally occurs in late August or early September.—V. 184, p. 319.

California Interstate Telephone Co.—Offering Completed

The public offering of 50,000 shares of 5.25% cumulative convertible preferred stock, through William R. Staats & Co. and associates at par (\$20 per share), plus accrued dividends, was oversubscribed and the books closed, it was announced on July 20. See details in V. 184, p. 319.

Campbell Soup Co.—Steps Up Expansion Program

Another step in this company's plant improvement and expansion program was taken on July 12 when the company awarded a contract to Robert E. Lamb & Sons of Philadelphia, Pa., to build a new four-story section at Campbell's main plant in Camden, N. J., replacing three old structures. The new reinforced concrete unit, containing approximately 73,000 sq. ft., will be ready for occupancy next summer.

Commenting on the contract award, William B. Murphy, President, said:

"Projects underway for the improvement of our present plants and for the construction of new facilities now total more than \$40,000,000."

The new building in Camden is the third phase of a modernization program for the original Campbell plant which will bring it to the same high level of up-to-date design and equipment as Campbell's newest plants. The first step was construction of a modern warehouse of approximately 300,000 sq. ft. in Camden last year. The second was replacement of five old buildings with a new four-story structure of 65,000 sq. ft. with 12 loading docks. This unit has been completed and equipment is being installed.

Campbell's expansion program includes a new year-round food processing plant, now under construction, at Napoleon, Ohio, 40 miles southwest of Toledo, which is expected to employ approximately 2,000 people at full capacity. This large modern plant of 800,000 sq. ft. all under one roof will be completed next spring.

In April of this year ground was broken for a new general office building in Camden, on a 4-acre tract. This building will be ready for occupancy by next May.

A 65,000 sq. ft. steel and concrete warehouse is now under construction at Sacramento, Calif.—V. 182, p. 1218.

Canada Dry Ginger Ale, Inc.—Expansion

R. W. Moore, President, on July 24 announced that the purposes of the recent issue of \$12,000,000 of 20-year debentures was to put the company in a position to expand its vending machine program and to vigorously promote its broad line of soft drink flavors, as well as to expand its production facilities.—V. 184, p. 3.

Canadian Superior Oil of California, Ltd.—Secondary Offering

A secondary offering of 10,000 shares of common stock (par \$1) was made on July 23 by Blyth & Co., Inc., at \$16 per share, with a dealer's discount of 55 cents per share. It was completed.—V. 184, p. 3.

Caspers Tin Plate Co.—Acquisition

This company has purchased all the outstanding stock of Century Display Mfg. Co., Inc., and its subsidiary, Paramount Metal Products Co. of Chicago, B. W. Bennett, President, reported on July 20. The acquisition becomes effective Aug. 1, 1956.

Mr. Bennett said the company was purchased from Robert G. Platt, President and owner. Mr. Platt will continue as Vice-President and General Manager of Century Display—slated to be a wholly-owned Caspers Tin Plate subsidiary.

Both Century Display and Paramount Metal manufacture point-of-purchase display products, advertising specialties, tool kits, cases, signs and similar metal products.

Caspers Tin Plate specializes in lithography on metal, with plants in Chicago, Ill., and Santa Clara, Calif. Through subsidiaries it also is in the steel warehousing business.

Century Display and Paramount Metal operations will, according to Mr. Bennett, be moved to a modern one-story, 82,000-square-foot building purchased by Caspers in Chicago's central manufacturing district. Century Display facilities are scheduled to commence operations at the new site sometime in September.

Sales of Caspers Tin Plate and subsidiaries in 1955 were \$20,754,611. Century Display and Paramount Metal sales in the same period were \$2,905,000.—V. 180, p. 2071.

Catalin Corp. of America—Proposed Merger, etc.

Harry Krehbiel, President, on June 20 stated that financing plans have progressed to the point where it is anticipated that at an early date a special meeting of the stockholders of the corporation will be

called for the purpose of voting upon the merger of Reichhold Chemicals, Inc., into Catalin Corp. of America.

COMPARATIVE EARNINGS FOR SIX MONTHS ENDED JUNE 30

	1956	1955	1954
Net sales	\$11,666,512	\$8,908,210	\$7,250,966
Profit before income taxes	374,755	448,314	\$110,048
Federal Income tax provision	192,123	230,389	\$75,036
Net profit	\$182,632	\$217,955	\$54,012
Number of preferred shares	40,733	50,000	
Number of common shares	964,077	932,314	844,164
Earned per common share	\$0.16	\$0.22	\$0.06

*After giving effect to preferred dividends paid and accrued. [†]Deficit.

—V. 184, p. 216.

Champion Paper & Fibre Co.—Debentures Offered

An underwriting group managed by Goldman, Sachs & Co. on July 26 offered \$20,000,000 of 3 1/4% debentures due July 15, 1981, at 100%, plus accrued interest.

The debentures will be entitled to a sinking fund which will retire annually not less than 4% nor more than 8% of the debentures beginning July 15, 1962. The optional redemption price has been fixed at 105% if redeemed prior to July 15, 1958, with declining prices thereafter.

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Colgate-Palmolive Co.—Secondary Offering—A secondary offering of 31,000 shares of common stock (par \$10) was made on July 19 by Paine, Webber, Jackson & Curtis at \$56 per share, with a dealer's discount of 90¢ per share. It was oversubscribed and the books closed.—V. 184, p. 320.

Columbia Gas System, Inc.—Definitive Debs. Ready

Temporary 3½% debentures, series E, due 1980, may now be exchanged for definitive debentures of that series at Guaranty Trust Co. of New York.

To Make Advances to Subsidiary

This New York holding company has joined with its subsidiary, Columbia Gas System Service Corp., in the filing of an application with the SEC for an order authorizing the parent to advance to Service Corporation an open account, not to exceed \$1,500,000 for the construction of an office building at Marble Cliff, near Columbus, Ohio; and the Commission has given interested persons until Aug. 7, 1956, to request a hearing thereon. The building will be erected for the purpose of consolidating in suitable quarters at one location the departments of Service Corporation located in Columbus. Upon completion of the building, Service Corporation plans either to sell the building to a non-affiliate and lease it back on a long-term basis or permanently to finance the building through the sale of securities to Columbus.—V. 184, p. 320.

Connecticut Water Co.—Stock Offering Completed

The recent public offering of 45,000 shares of common stock (no par) at \$16 per share through Putnam & Co. and associates was quickly oversubscribed. See details in V. 184, p. 320.

Consolidated Water Co., Chicago, Ill.—Bonds Placed Privately—The company in June was reported to have placed privately with the Massachusetts Mutual Life Insurance Company an issue of \$330,000 5% convertible debentures due June 1, 1976.

The proceeds are to be used to repay \$184,000 bank loans and other obligations, and to purchase securities of company's subsidiaries.—V. 183, p. 308.

Consumers Power Co.—Registers With SEC

This company on July 20 filed a registration statement with the SEC covering \$40,000,000 of first mortgage bonds, due 1986, to be offered for public sale at competitive bidding.

Net proceeds will be used for the acquisition of property, for the construction, completion, extension or improvement of facilities, or for the improvement or maintenance of service, or to reimburse the company's treasury for expenditures made for such purposes. Expenditures for construction in 1956 are estimated to amount to \$91,000,000, of which \$29,300,000 has been expended to May 31.

Banker Elected a Director

Donald J. Porter of Grand Rapids, Mich., a director of the Central Bank of that city and prominent in Michigan lumber operations, has been elected a director of Consumers Power Co.

Mr. Porter is also a partner in the Porter-Hadley Lumber Co. and Vice-President of the H. C. Atkinson Lumber Co. and the East Jordan and Southern Railway Co.—V. 184, p. 4.

Copeland Refrigeration Corp.—Stock Offered—A group of investment bankers, headed by Baker, Simonds & Co., Detroit, Mich., on July 24 publicly offered an issue of 125,000 shares of common stock (par \$1) at \$15.50 per share.

BUSINESS—Corporation, organized in Michigan in 1933, is a major manufacturer of refrigeration compressors and condensing units for air conditioning and commercial purposes. Its plants and executive offices are located in Sidney, Ohio.

PROCEEDS—The net proceeds from the sale of these shares will be added to the general funds of the company and will be used by it for such general purposes as the directors may determine. It is presently anticipated that a portion of the net proceeds will be used, in conjunction with the proceeds of a \$2,000,000 loan to the company, for the capital expenditures described below and that the balance will be used to carry the increased inventory required as a result of expanded sales volume and for other working capital requirements. It is anticipated that such sum of \$2,000,000 can be borrowed by the company either on a construction loan or on a long-term basis.

The company has contracted with The Austin Company of Cleveland, Ohio, for the construction in 1956 on a recently acquired 75 acre tract of land of a new, modern plant containing 270,000 square feet of floor space at an estimated cost of \$2,500,000 and plans to spend approximately \$500,000 for new machinery and equipment.

These capital expenditures aggregate approximately \$3,000,000 represent the first phase of the company's improvement and expansion program designed eventually to house all operations under one roof, provide more efficient materials handling equipment and multi-purpose production equipment.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (\$1 par value) Authorized Outstanding \$850,000 shs. *800,000 shs.

*Exclusive of the 50,000 shares held in the treasury of the company which were acquired in 1943 at \$1 per share and are reserved for key employee stock options. Such options to purchase 45,000 shares of such treasury stock have been granted and were outstanding at July 15, 1956.

NOTE—The company has a \$3,000,000 open line of bank credit for seasonal requirements under which the maximum amount borrowed at any one time has been \$2,000,000; there were outstanding as of July 15, 1956, \$1,500,000 of 90-day 3½% and 3¾% notes. It also had outstanding a 3% note in the amount of \$60,000 which was given in part payment of the \$75,000 purchase price of the new plant site. The company has no obligations in a material amount under leases of real property.

UNDERWRITERS—The name of each underwriter and the respective number of shares which each has severally agreed to purchase from the company are as follows:

Shares	Shares
Baker, Simonds & Co. 7,500	Shillinglaw, Bolger & Co. 2,500
Bache & Co. 7,500	Aetna Securities Corporation 2,000
Eastman, Dillon & Co. 7,500	Campbell, McCarty & Co.
The Ohio Company 7,500	Incorporated 2,000
Ball, Burge & Kraus 5,000	Chace, Whiteside, West & Winslow, Incorporated 2,000
First California Co. (Inc.) 5,000	Arthur M. Krensky & Co.
The First Cleveland Corp. 5,000	Lester, Ryans & Co. 2,000
Schwabacher & Co. 5,000	Smith, Hague, Noble & Co. 2,000
Clark, Landstreet & Kirkpatrick, Inc. 4,000	Winslow, Cohu & Stetson 2,000
Courts & Co. 4,000	Harold E. Wood & Co. 2,000
Goodbody & Co. 4,000	Bradbury-Ames Company 1,000
Saunders, Stiver & Co. 4,000	R. M. Horner & Co. 1,000
Bateman, Eichler & Co. 3,500	Interstate Securities Corp. 1,000
Wagenseller & Durst, Inc. 3,500	H. G. Kuch & Co. 1,000
Arthurs, Lestrane & Co. 3,000	MacNaughton-Greenawalt & Co. 1,000
H. M. Bylesby & Co. (Inc.) 3,000	Penington, Colket and Co. 1,000
Jenks, Kirkland, Grubbs & Keir 3,000	Vercos & Company 1,000
Wm. J. Mericka & Co., Inc. 3,000	J. C. Wheat & Company 1,000
Straus, Brosser & McDowell 3,000	Hudson White & Company 1,000
McCormick & Co. 2,500	Willis, Kenny & Ayres, Inc. 1,000
—V. 184, p. 113	Wyllie and Thornhill 1,000

Continental Can Co., Inc.—To Vote on Merger

A special meeting of the preferred and common shareholders will act upon the merger agreement between this company and Robert Gair Co., Inc.

It is recommended that the stockholders to approve the recommenda-

tion, which will be necessary before the merger becomes final, has not yet been announced.

The previously announced plans for the merger of Continental and Hazel Atlas Glass Co. will be voted on by the stockholders of Hazel Atlas at a special meeting to be held on Aug. 7, 1956. No approval by Continental's shareholders will be required.—V. 184, p. 320.

Creole Petroleum Corp.—To Build New Terminal

This corporation has awarded a \$17,000,000 contract to Pipe Line Engineering Co., consulting engineers, Dallas, Texas. The consultants have been retained to design a marine terminal for tanker loading at Lake Maracaibo, Venezuela.—V. 183, p. 2415.

Cummins Engine Co., Inc.—Offering Completed

The recent public offering of 100,000 shares of common stock (par \$5) at \$64 per share, through A. G. Becker & Co. Inc. and associates, was oversubscribed. See details in V. 184, p. 321.

Curtis Publishing Co.—Plans Recapitalization

The stockholders on Sept. 18 will vote on approving a proposed plan of reorganization and recapitalization dated June 25, 1956.

CAPITAL POSITION AS AT JULY 10, 1956

Authorized Outstanding
\$4 dividend prior pfd. stock (no par) 689,859 shs. 612,734 shs.

\$7 dividend preferred stock (no par) 32,561 shs. 32,320 shs.

Common stock (\$1 par) 3,457,335 shs. *3,457,335 shs.

*Includes two shares held by company against unexchanged scrip.

Under this plan the company will offer to exchange for each share of \$4 dividend prior preferred stock surrendered for cancellation: \$40 principal amount of 30-year 6% subordinated income debentures (series of 1956)—debentures for less than \$200 face amount will be represented by six-year scrip certificates; and one share of \$1.60 dividend prior preferred stock.

\$25,000,000 of subordinated income debentures will be authorized, of which \$24,509,360 will be issued as 30-year 6% subordinated income debentures (series of 1956) if all shares of \$4 dividend prior preferred stock are exchanged. The balance, and any portion not issued in exchange, may be thereafter issued for lawful corporate purposes by the board of directors.

Unless the board of directors prior to the date of the special meeting shall have issued a call for the redemption of the \$7 dividend preferred stock, provision will be made for an annual sinking fund for the retirement of the preferred stock commencing with the year 1957, and the plan will be submitted at the special meeting to the preferred stockholders for action thereon. If the plan is not adopted by a vote of at least two-thirds of the outstanding preferred stock at the special meeting, the plan will not become effective until all of the preferred stock then outstanding has been called for redemption. Such redemption of the preferred stock would not require borrowing as the company currently has sufficient liquid funds for the purpose.

The present unallocated stated capital of \$35,500,000 will be adjusted and allocated to the several securities of the company.

No change will be made in the common stock.

The debentures will be unsecured obligations of the company, issuable in denominations of \$200 and \$1,000, and be in coupon form, registrable at the option of holders, and payable without deduction of 8 mills per annum or the face value thereof, including any refunds made to residents of Pennsylvania on account of such taxes paid by them. They shall bear interest at the rate of 6% per annum, payable semi-annually, but the interest for any calendar year will be required to be paid only if covered by available earnings before Federal and State income taxes in the preceding calendar year. No interest coupon shall be paid in part. If the available earnings in the preceding calendar year are insufficient to cover either coupon, neither coupon need be paid; if the earnings are sufficient to pay one coupon, but not sufficient to pay both coupons, the first coupon for that year shall be paid and the other coupon shall be payable as hereafter provided. Interest shall be fully cumulative and payable in any event at maturity or redemption, and payment thereof may be anticipated at any time.

The new debentures shall be initially callable at 125% and accrued interest.

The present \$4 series and the newly authorized \$1.60 series prior preferred stocks will rank equally in every respect except for dividend rates, liquidation values, call prices, and amounts of applicable stated capital. Both series will have priority over the \$7 dividend preferred stock and the common stocks as to dividends and on liquidation.

The \$4 series prior preferred stock carries fixed cumulative dividends of \$3 per year payable quarterly, and an additional dividend of \$1 per year payable and cumulative to the extent earned. It has a liquidation value of \$65 per share, a call price of \$75, and will have under the plan an applicable stated capital of \$50 per share.

The \$1.60 series prior preferred stock carries fixed cumulative dividends of 60¢ per year, payable quarterly, and an additional dividend of \$1 per year payable and cumulative to the extent earned. It has a liquidation value of \$25 per share, a call price of \$25 per share, and will have under the plan an applicable stated capital of \$10 per share.

If the plan is approved by the required vote of stockholders, the directors will, prior to Oct. 1, 1956, call for deposits of \$4 dividend prior preferred stock for exchange. Based on the amount of such deposits, or consents to deposit, the board may, prior to Dec. 1, 1956, declare the plan operative, and all exchanges effective, as of Oct. 1, 1956, or abandon the plan, or extend the period for exchange. In any event, the effective date of the plan may not be extended beyond April 1, 1957.

Exchange of \$4 dividend prior preferred stock under the plan is entirely voluntary, and those not wishing to exchange their stock may continue to hold it, subject, of course, to the prior and equal rights, respectively, of the subordinated debentures and the \$1.60 dividend prior preferred stock.

The existing annual dividend requirement is \$2,450,936 on the 612,734 shares of \$4 dividend prior preferred stock (including the contingent dividend which, however, is payable only if earned) and is \$226,226 on the 32,318 shares (excluding scrip) of the \$7 dividend preferred stock, or a total of \$2,677,162. Approximately \$5,000,000 in pre-income-tax earnings is required to provide this amount.

If all the prior preferred stock were exchanged under the plan, initially the total requirements for interest and dividends would be the same, i.e. \$2,677,162, but because of the deductibility of the debenture interest (\$1,470,561) for income tax purposes, the required pre-income-tax earnings would be about \$3,200,000 or \$1,800,000 less than at present. Both estimates are based on current income tax rates.—V. 183, p. 2415.

Delaware, Lackawanna & Western RR.—Bids Aug. 8

The company, at Room 2008, 140 Cedar St., New York 6, N. Y., will up to noon (EDT) on Aug. 8, receive bids for the purchase from it of \$3,510,000 equipment trust certificates, series N, to be dated May 15, 1956 and to mature in 30 equal semi-annual instalments of \$117,000 each from Nov. 15, 1956 to May 15, 1971, inclusive. They will constitute the second and final instalment of a total issue of \$7,500,000 principal amount of this series, and will be secured by new equipment costing approximately \$9,403,400.—V. 184, p. 4.

Delta Air Lines, Inc.—Stock Offering Completed

Mention was made in our issue of July 23 of the public offering of 140,000 shares of common stock (par \$3) at \$37 per share by Courts & Co. and associates. This offering was oversubscribed. Further details follow:

PROCEEDS—The net proceeds to the company from the sale of 125,000 of the shares, together with other funds of the company and funds which will be available to the company from bank loans, will be used in the acquisition of aircraft and equipment. The company will not receive any part of the proceeds from the sale of the 15,000 shares of common stock offered by the selling stockholder.

BUSINESS—This corporation was incorporated Dec. 31, 1930, in Louisiana under the name of Delta Air Corp., with a corporate existence of 99 years. The name of the company was changed to Delta Air Lines, Inc., by charter amendment dated Dec. 17, 1945.

Delta is engaged in the business of transporting persons, property and mail by air. Delta also is engaged in the business of dusting crops by airplane; however, dusting operations are of minor importance.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (\$3 par value) 1,500,000 shs. 922,935 shs.

UNDERWRITERS—The underwriters named below agreed severally to purchase from Delta and the selling stockholder, respectively, in the amounts indicated below, the 140,000 shares of common stock:

Courts & Co.</

Eastern Corp.—Earnings at Higher Rate—

This corporation on July 23 announced net earnings for the first six months of 1956 at \$524,465, equal to \$2.24 per share of common stock. Comparable figures for the first six months of 1955 were \$573,310 or \$1.56 per share.—V. 183, p. 2536.

Eastern Shopping Centers, Inc., Yonkers, N. Y.—Registers Stock Offering With SEC—

This corporation filed a registration statement with the SEC on July 20, 1956, covering 3,140,000 shares of its \$1 par common stock. The company proposes to sell, at \$2 per share, 1,000,000 shares of stock to The Grand Union Co., of East Paterson, N. J. The balance will be offered for subscription at \$2 per share by holders of the outstanding common stock and 3½% convertible subordinated debentures due 1969 of Grand Union. The latter offering will be at the rate of one share of Eastern common for each share of Grand Union, and on the basis of one share of Eastern stock for each share of Grand Union common into which its debentures are convertible (the conversion price of the debentures is stated at \$20.74 per share of Grand Union common, or at the rate of 4,8216 shares of Grand Union common per \$100 principal amount of debentures).

Eastern was organized under Delaware law by Grand Union on May 7, 1956, and proposes to engage in the business of acquiring, constructing, developing, managing and operating shopping centers. C. Van Ness Wood of Yonkers is President. Initially, the company expects to conduct its operations in the Eastern States.

Of the net proceeds of the financing, \$20,000 will be applied to the payment of outstanding loans made by Grand Union for organization and other expenses. The remainder of the proceeds will be available for working capital and for other general corporate purposes. Such purposes are expected to include the acquisition from Grand Union of lands at Owego, N. Y., Wail Township, N. J., and West Springfield, Mass., the development of shopping centers on such tracts and on others which the company may acquire or lease, and the operation of such shopping centers. Under an agreement with Grand Union, Eastern must notify Grand Union when it is ready to negotiate with prospective tenants for store sites in a new shopping center and offer to lease to Grand Union such site or sites.

Stock and debenture holders in the Grand Union Co. of record about Aug. 9, 1956, are also to be offered subject to allotment, any shares of Eastern common stock which are not subscribed through the exercise of right. Any stock in Eastern Shopping Centers not subscribed as of the time the rights expire on or about Aug. 30, 1956, will be offered to the public.

C. Van Ness Wood, President of Eastern Shopping Centers was rental agent for the North Shore Mart in Great Neck, L. I., completed in 1951. Mr. Wood also was joint rental agent for the 70 acre Cross County Centers in Yonkers and for the 70 acre Green Acres shopping center in Valley Stream, L. I.—V. 183, p. 2289.

Elliott Co.—Reports Sharp Gain in Earnings—

The company reports for the six months ended June 30, 1956 net income of \$891,145, equal after preferred dividends to \$1.40 per share on the 534,741 shares of common stock outstanding. For the corresponding period in 1955 the company reported net income of \$193,358, equal to nine cents per share on the 534,203 shares of common stock outstanding at that time.

Shipments for the first six months of 1956 amounted to \$22,500,625, compared with \$15,339,041 for the first six months of 1955.

Backlog of orders on June 30, 1956 was \$30,100,000 which compares with \$19,600,000 a year ago and \$26,000,000 on Dec. 31, 1955.—V. 184, p. 5.

Emery Air Freight Corp.—Stock Increased—

The stockholders on July 13 approved an increase in authorized shares of common stock from 500,000 to 2,000,000. This approval confirms the board of directors declaration on May 16, 1956, of a stock split effected in the form of a 100% stock distribution. The distribution was made on July 26 to holders of record July 19.—V. 184, p. 321.

Fairchild Camera & Instrument Corp.—Contract—

The contract for the development of three prototype models of a Rocket Scoring Camera with three dimensional capability has been awarded to this corporation's Reconnaissance System Division by the Wright Air Development Center.

Designed primarily for air-to-air rocket training purposes, the camera will be adaptable for strike recording as well.—V. 183, p. 3009.

Falstaff Brewing Corp.—Debentures Placed Privately— An issue of \$500,000 of 4½% subordinated debentures due 1971 has been placed privately at par with an insurance company.—V. 183, pp. 2536 and 1365.

Federal-Mogul-Bower Bearings, Inc.—Merger Approv'd

The shareholders of this corporation and National Motor Bearing Co., Inc., on July 25 approved a proposal to merge the two companies.

It is planned to make the merger effective by July 31, 1956, and after that National Motor Bearing will be operated as the National Seal Division of Federal-Mogul-Bower Bearings, Inc.

The merger agreement provides for the exchange of ten shares of National Motor Bearing Co. stock for seven shares of Federal-Mogul-Bower stock.

The combined net worth of the two companies is in excess of \$47,000,000, the combined number of shareholders, 9,000, and the combined number of employees, about 8,000. In 1955 the total combined sales of both companies together was \$104,000,000.—V. 184, p. 114.

Ferro Corp. (& Subs.)—Earnings—Acquisition—

Six Months Ended June 30—	1956	1955
Consolidated sales	\$26,127,131	\$23,440,976
Consolidated income before taxes	2,466,359	2,489,094
Consolidated income taxes	1,165,423	1,216,043
Consolidated net income	\$1,300,936	\$1,273,049
Earnings per share	\$2.04	\$2.00

*Based on 637,580 shares outstanding June 30, 1956.

The corporation has exercised the five-year option which it acquired in 1951 for the purchase of stock of Horizons Titanium Corp., applying to the purchase price a note of Horizons Titanium that was given for funds invested by Ferro when the option was taken. Ferro is now the holder of 258,800 shares of the Horizons Titanium stock, constituting approximately 19% of the total amount presently outstanding.—V. 183, p. 2415.

Fidelity-Phenix Fire Insurance Co.—New Director—

Morse G. Dial, President of Union Carbide & Carbon Corp., has been elected a director of the Fidelity-Phenix Fire Insurance Co., a member of the America Fores Insurance Group. It was announced on July 19 by Frank A. Christensen, Chairman.

Mr. Dial is also a director of The Prudential Insurance Co. of America and a trustee of The Hanover Bank.—V. 182, p. 2249.

First Bank Stock Corp.—Earnings Increased—

Joseph H. Colman, President, on July 18 reported that consolidated net operating earnings for the first six months of 1956 were \$3,677,538. This is the equivalent of \$1.63 per share on the 3,479,153 shares of stock outstanding on June 30, 1956, and compares with \$1.33 per share in the first six months of 1955 computed on a like number of shares.

These figures, Mr. Colman stated, include the earnings of the seven banks acquired by this corporation in March and April of this year only from the respective dates of acquisition. For the first six months of this year these banks earned \$1.89 per share on the number of shares given in exchange for their stock.

The seven affiliates acquired by the corporation in 1956 are Northern Minnesota National Bank and Duluth National Bank, both of Duluth; First National Bank of Virginia; First National Bank of Hibbing; Worthington National Bank, Worthington; First State Bank of White Bear Lake, Minnesota; and Batavian National Bank, LaCrosse, Wisconsin.

Total deposits reported by the corporation's bank affiliates including

the seven acquired this year, amounted to \$1,375,346,599 as compared with \$1,276,268,933 a year ago. The banks reported loans of \$695,153,172 on June 30, as compared with \$556,719,067 for a similar date last year.—V. 183, p. 2073.

Flour City Ornamental Iron Co., Minneapolis, Minn.—Files With SEC—

The company on July 3 filed a letter of notification with the SEC covering 27,142 shares of common stock (par \$5) to be offered at \$10.75 per share, through Woodard-E.Wood & Co., Minneapolis, Minn., and Harold E. Wood & Co., St. Paul, Minn. The proceeds are to be used for working capital.—V. 178, p. 1568.

Flying Tiger Line, Inc.—To Modify Indenture—

At the request of the company, the Bankers Trust Co., trustee, has called a meeting of the holders of the 5½% debentures due 1967 (subordinate) of the company, to be held at the office of the trust company, 46 Wall St., New York, N. Y., on Aug. 15 for the purpose of considering and acting upon a proposal to modify and alter the original indenture so as to authorize and permit the issuance and sale of a principal amount of \$1,000,000 of series A 5½% debentures due 1967 (subordinate) on condition that such series A debentures shall be issued pursuant to an indenture which shall provide the same terms as those embodied in the original indenture except that the new indenture shall provide that the conversion price at which common stock shall be issuable upon conversion of series A debentures, convertible until maturity, shall be \$15 principal amount of the new debentures (instead of \$9.375 as is the case for outstanding debentures); the redemption price, applicable until maturity, shall be at a premium of 10%; the series A debentures will be registered but transferable into bearer debentures; there shall be no sinking fund (as is the case for outstanding debentures); and restrictions of dividend payments will apply from the issue date of the series A debentures.—V. 178, p. 569.

Food Machinery & Chemical Corp.—Debentures Offered— A group headed by Kidder, Peabody & Co. offered on July 25 for public sale \$30,000,000 3.80% sinking fund debentures, due July 15, 1981, at 100% and accrued int.

The initial optional redemption price of 105% for the two years ending July 15, 1958 and the debentures are redeemable for the sinking fund at par.

PROCEEDS—The net proceeds will be used by the company for general corporate purposes including the repayment of \$17,000,000 of promissory notes and also the financing of part of the \$25,000,000 modernization and expansion program planned for 1956.

BUSINESS—Corporation manufactures a diversified line of products in 57 plants located in various parts of the United States. Of the total net sales and revenues for 1955, industrial and agricultural chemicals totaled 48%, agricultural, industrial and food processing machinery totaled 35%, and military products accounted for 17%.

EARNINGS—In the five years from 1951 to 1955 consolidated net sales of the company and its subsidiaries increased 74% from \$151,849,843 to \$264,619,766 and net income increased 53% from \$9,745,779 to \$14,881,575. Sales and revenues for the quarter ended March 31, 1956, totaled \$69,928,120, compared with \$61,885,315 for the comparable 1955 period and net income increased from \$3,226,298 to \$3,916,510 for the same period.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Sinking fund debentures—	Outstanding
3.80%, due July 15, 1981	\$30,000,000
2½%, due March 15, 1962	5,898,000
2½%, due Aug. 15, 1969	6,763,000
3.20%, due March 15, 1976	21,996,000
2½% serial note due through Dec. 31, 1958	600,000
3½% serial notes due through June 30, 1965	5,760,000
Sundry indebtedness	539,899
Cumulative preferred stock (\$100 par value)—	
3½% series	87,204 shs.
3½% convertible series	61,621 shs.
*Common stock (\$10 par value)	3,174,328 shs.

*Effective June 6, 1956, the authorized number of shares of common stock was increased from 5,000,000 shares (\$10 par value) to 10,000,000 shares (\$10 par value), but the outstanding capitalization was not affected thereby.

UNDERWRITERS—The underwriters named below, for whom Kidder, Peabody & Co. is acting as representative, have severally agreed to purchase, and the company has agreed to sell to them severally, the respective principal amounts of debentures set forth below:

Kidder, Peabody & Co. \$4,250,000	Schoellkopf, Hutton & Co.	Outstanding
Lehman Brothers 800,000	Pomeroy, Inc.	\$350,000
Blyth & Co., Inc. 800,000	Shields & Company	350,000
The First Boston Corp. 800,000	Stroud & Co., Inc.	350,000
Kuhn, Loeb & Co. 800,000	Spencer Trask & Co.	350,000
Eastman, Dillon & Co. 600,000	Tucker, Anthony & Co.	350,000
Glore, Forgan & Co. 600,000	Blunt Ellis & Simmons	250,000
Goldman, Sachs & Co. 600,000	William Blair & Co.	250,000
Harriman, Ripley & Co. Inc. 600,000	Alex Brown & Sons	250,000
Lazard Frères & Co. 600,000	Courts & Co.	250,000
Merrill Lynch, Pierce, Fenner & Beane 600,000	Francis I. du Pont & Co.	250,000
Smith, Barney & Co. 600,000	Clement A. Evans & Co. Inc.	250,000
Stone & Webster Securities Corp. 600,000	Foiger, Nolan, Fleming, W. B. Hibbs & Co. Inc.	250,000
White, Weld & Co. 600,000	Granberry, Marache & Co.	250,000
A. G. Becker & Co. Inc. 500,000	Mitchum, Jones & Tempton	250,000
Paine, Webber, Jackson & Curtis 500,000	Pacific Northwest Co.	250,000
Bache & Co. 450,000	Rauscher, Pierce & Co. Inc.	250,000
Drexel & Co. 450,000	Riter & Co.	250,000
Hallgarten & Co. 450,000	Schwabacher & Co.	250,000
Hemphill, Noyes & Co. 450,000	F. S. Smithers & Co.	250,000
Hornblower & Weeks 450,000	Walston & Co., Inc.	250,000
W. E. Hutton & Co. 450,000	Baker, Watts & Co.	150,000
Lee Higginson Corp. 450,000	J. Barth & Co.	150,000
Carl M. Loeb, Rhoades & Co. 450,000	Julien Collins & Co.	150,000
Wertheim & Co. 450,000	R. S. Dickson & Co. Inc.	150,000
Dean Witter & Co. 450,000	Norman W. Eiseman & Co. Inc.	150,000
A. C. Alyn & Co. Inc. 350,000	Robert Garrett & Sons	150,000
American Securities Corp. 350,000	Goodbody & Co.	150,000
Central Republic Co. (Inc.) 350,000	Irving Lundborg & Co.	150,000
Clark, Dodge & Co. 350,000	W. H. Newbold's Son & Co.	150,000
Dick & Merle-Smith 350,000	Piper, Jaffray & Hopwood	150,000
Dominick & Dominick 350,000	Putnam & Co.	150,000
Estabrook & Co. 350,000	William R. Staats & Co.	150,000
Hayden, Stone & Co. 350,000	Winslow, Cohu & Stetson	150,000
W. C. Langley & Co. 350,000		
Laurence M. Marks & Co. 350,000		

Beach, Fla., and is the largest roofing and sheet metal contractor in the South East, employing over 600 employees and operating a fleet of some 157 motor vehicles.

The company, together with its wholly-owned subsidiaries, in addition to its roofing and sheet metal contracting, also operates in the heating, air-conditioning, piping, insulation and related fields, manufactures concrete roofing tile and wholesales building supplies. Its Metal Fabrication Department is equipped to mass-produce a wide variety of items not connected with the construction industry.

In addition to being an operating company, Giffen has the following wholly-owned subsidiaries: Coral Gables Supply Co.; Patent Tile Co.; Ray-Hof Agencies, Inc.; Eagle Insulation Co.; and American Steam Co.—V. 184, p. 322.

Gladding, McBean & Co.—Forms New Affiliate

The formation of Thermo Materials, Inc., a new California corporation specializing in the development and production of precision high temperature industrial ceramics, was announced on July 24 in San Francisco, Calif.

The new firm is to be under the joint ownership of Gladding, McBean & Co. of San Francisco and Los Angeles, Provident Securities Co., San Francisco, and the Frenchtown Porcelain Co., Trenton, N. J. The plant will occupy a 2 1/2-acre site near Menlo Park, Calif. It is expected to be in production by December, 1956. The executive offices have been located at 1275 Harrison Street, San Francisco.

President of the firm is Emmett G. Solomon, Vice-President of Provident Securities Co.—V. 184, p. 322.

Glidden Co.—Accelerates Expansion Program

The highly successful results obtained to date from the new Adrian Joyce titanium dioxide plant in Baltimore, Md., has prompted this company to authorize immediate construction of additions to the plant which will quadruple its capacity by 1957, Dwight P. Joyce, Chairman and President, announced on July 20.

Glidden's original plans called for completion of this expansion by 1960 at an estimated cost of \$30,000,000. However, the results achieved in the plant's initial operations this month led to the decision to accelerate completion of the project.

The new facility in operation produces a uniformly high-quality titanium dioxide and has already proved its sound potential as a major segment in Glidden's Chemicals-Pigments-Metals Division, Mr. Joyce said.

Constantly growing demand for the product, an opaque white pigment used in paint, wallpaper, plastics, rubber and other industries, led Glidden to the construction of its huge Adrian Joyce Works located on a tract at Marley Neck near Baltimore originally consisting of 100 acres but recently increased to 175 acres to allow for the newly planned expansion.—V. 184, p. 5.

Globe Metallurgical Corp.—Offer Extended

See Interlake Iron Corp. below.—V. 184, p. 114.

Guild Films Co., Inc.—Purchase of TV-Radio Stations Approved by FCC

The Federal Communications Commission, it was announced on July 20, approved the application of this corporation for the purchase of Stations WMBV-TV and WMAM-Radio, of Green Bay-Marinette, Wis.

The deal for the two stations, which are NBC affiliates, involves the acquisition by Guild Films of the entire stock of M. & M. Broadcasting Co. of Wisconsin, at a price reported in excess of \$600,000.

The purchase marks the entry of Guild Films, hitherto a film television producer and distributor (Liberace, Confidential File, etc.) into the field of station ownership and operation.—V. 183, p. 3010.

Grain Elevator Warehouse Co.—Securities Offered

This company recently offered to the stockholders of National Alfalfa Dehydrating & Milling Co. both preferred and common, who were such stockholders on June 20, 1956, preferential rights to subscribe to units of its 5% convertible subordinated debentures due July 15, 1976 and common stock par value 10 cents per share, each unit to consist of one \$50 principal amount 5% convertible subordinated debenture due 1976 and one share of common stock par value 10 cents per share on a basis of one unit for each share of preferred stock of National Alfalfa Dehydrating & Milling Co. held on the record date and one unit for each 10 shares of common stock of National Alfalfa Dehydrating & Milling Co. held on the record date. This offering was not underwritten.

This offering consisted of \$6,302,950 of debentures and 126,059 shares of common stock at \$50 per unit, of which \$2,906,250 of debentures and 58,125 shares of stock were subscribed for. The company also sold 62,500 shares of stock at \$3 per share.

In exercising the subscription rights aforesaid, credit was given toward the subscription price on a basis of \$45 for each share of 5% cumulative preferred stock of National Alfalfa Dehydrating & Milling Co. and \$15 for each share of common stock of National Alfalfa Dehydrating & Milling Co. tendered in negotiable form as a part of the subscription.

The new debentures are redeemable at option of the company after July 15, 1957 at par plus accrued interest to date of redemption. Unless called for previous redemption such debentures will be convertible into common stock at conversion price of \$25 per share from July 15, 1957 to and including July 15, 1961 then \$40 per share to and including July 15, 1966 and thereafter at \$50 per share to and including July 15, 1976.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding

5% convertible debentures due 1976 \$6,302,950 \$6,302,950

Common stock (par 10 cents per share) 2,000,000 shs. 127,050 shs.

PROCEEDS—The net proceeds to be received by the company from the sale of the securities are to be applied as follows:

(a) The sum of \$318,000 will be paid to National Alfalfa Dehydrating & Milling Co. for land, structures, and equipment erected by it at Garden City, Kan.

(b) The balance of the proceeds have not been allocated for any particular purpose and will be added to the company's general funds and will, in the opinion of the company, provide sufficient working capital for any presently contemplated proper corporate purpose.

To the extent that funds are available from this offering, the company intends to erect three additional facilities similar in nature and character to the one being acquired at an estimated aggregate cost of \$1,100,000 at strategic locations; however, it may be necessary to obtain the major portion of the money necessary for the acquisition, development or erection of storage facilities through mortgage financing, sale-lease transactions and other forms of real estate financing.

BUSINESS—The company was incorporated under the laws of the State of Delaware on May 17, 1956, to engage in the purchase, reconstruction or erection of corn cribs, grain bins, elevators and public warehouses for the storage of agricultural products. In addition thereto, the company may make investments in, or loans to other corporations.

The company intends to operate its facilities for the benefit of the producers of agricultural products and to obtain licenses to act as a public warehouse under the Acts of Congress and the laws of respective states, in such cases made and provided. It is the intention of the company to qualify to issue warehouse receipts and act in general as a bonded warehouseman for the storage of agricultural commodities.—V. 184, p. 218.

Granby Consolidated Mining, Smelting & Power Co., Ltd.—Earnings Decline

Quarter Ended—

Total gross income \$1,959,340 \$2,289,493

Total production expense 1,799,880 1,804,700

Other expenses, including exchange loss 102,040 63,583

Depreciation and depletion 36,139 38,669

Provision for taxes 3,156 140,823

Net profit \$18,125 \$241,718

Net profit per share \$0.04 \$0.53

Copper production, pounds 4,530,624 4,628,581

L. T. Postle, President, on July 16 said in part:

"The decline in second quarter earnings is due largely to lower copper prices. For the first three months of 1956 the average copper price received was 45.75c per pound. For the last three months the

average price of copper used in the company's calculations has been 41.81c per pound. This price is calculated from actual sales of 3,480,624 pounds at 45.37c per pound, plus 1,050,000 pounds at 30c. This latter was placed in inventory to meet an old and deferred commitment of 5 million pounds at that price to an agency of the U. S. Government; and there is now a total of 4,128,024 pounds in inventory at 30s for this purpose with deliveries scheduled to start in August of this year. As a result of the recent decline in the price of copper, it has been necessary to curtail the search for new ore at Copper Mountain and unless there is an immediate and substantial price improvement the possibilities of continuing a profitable operation here are remote."—V. 178, p. 2573.

Grand Union Co.—Offers Stock of Real Estate Unit to Its Stockholders—

See Eastern Shopping Centers, Inc. above.

Registers Stock Offering to Employees With SEC—

The Grand Union Co., filed a registration statement with the SEC on July 23, 1956, covering 273,218 shares of its \$5 par common stock, for issuance under the Employees' Restricted Stock Option Plans of The Grand Union Co.—V. 184, p. 323.

Greenfield Tap & Die Corp.—Acquisition—

Donald G. Millar, President, on July 25 announced that the corporation has purchased the chuck manufacturing equipment and inventories of The E. Horton & Son Co. of Windsor Locks, Conn. For the present the newly acquired facilities will remain at Windsor Locks, but it is planned eventually to move the operations to New Haven and integrate them with the corporation's Geometric Division, Mr. Millar said.

The Horton company has been making precision chucks for 105 years and the product is a natural complement to Greenfield's geometric line. The purchase price was \$327,965 cash and 8,000 shares of Greenfield stock which had been carried as treasury stock.

Earnings Higher—

This corporation reports for the six months ended June 30, 1956 net earnings, after provision for Federal income tax, of \$782,784. These earnings were equal to \$3.22 per share on the 245,000 shares of common stock outstanding and compare with net earnings of \$476,359, or \$1.94 per share in the first half of last year. The earnings for the first half this year included a non-recurring profit in the first quarter of approximately \$96,000 from the sale of some marketable securities. Sales for the six months were \$7,827,697 compared with \$7,170,103 in the corresponding period of 1955.

For the three months ended June 30, 1956 net earnings were \$329,745, equal to \$1.35 per share compared with \$296,753 or \$1.21 per share in the like period last year.

Second quarter sales amounted to \$3,948,887 compared with \$3,832,650 in 1955.—V. 183, p. 2075.

Greyhound Corp.—To Sue General Motors—

A multimillion dollar damage suit will be filed by the Greyhound Corp. against General Motors in the immediate future, it was made known on July 24 by Arthur S. Genet, President of Greyhound. The suit is now in preparation by two outstanding law firms—Winston, Strawn, Smith & Patterson of Chicago, and Wheeler & Wheeler of Washington, D. C.

Mr. Genet said, "The repeated and extraordinary mechanical failures of Scenicruiser buses delivered to us by General Motors have been causing us tremendous undue embarrassment and financial loss. It was perfectly obvious to me when I first came to Greyhound last January that the 1,000 Scenicruisers on order from General Motors— which cost us \$53,000,000—were coming through with certain mechanical defects.

"These mechanical defects in the Scenicruisers as originally delivered by General Motors, while not affecting Greyhound's outstanding safety record, have substantially increased our maintenance charges, and the past inconvenience to the Greyhound traveller has cost us substantial business; embarrassment. The fact is that the Scenicruisers delivered from General Motors were not up to the contracted mechanical standards of Greyhound and the normal commercial production standards of General Motors."

Launches \$11,267,000 1956 Expansion Plan—

Greyhound Corp. has embarked on an immediate \$11,267,000 expansion plan involving new terminals in seven cities, Mr. Genet announced on July 26.

Mr. Genet also reported that sales and earnings of Greyhound Corp. during the second quarter of 1956, increased over both the comparable period a year ago and the first quarter of this year.

Greyhound Corp. for the three months ended June 30, 1956 reported net income of \$3,063,319, equal after taxes and charges to 28 cents a share on the 10,600,037 outstanding shares of \$3 par value common stock. This compares with net income of \$2,932,674, or 27 cents a common share earned on the same basis in the June, 1955 quarter. Operating revenues for the June 1956 quarter were \$59,522,891 and compare with sales of \$53,486,331 reported for the corresponding period a year ago. In the March, 1956 quarter, the company had a net loss of \$249,902 compared with a net profit of \$996,402 for the first quarter of 1955.

The company's sales for the first six months of 1956 amounted to \$107,883,670, an increase of \$7,120,968 over the similar period a year ago. However, increased operating costs, including labor and taxes, reduced earnings for the first six months of 1956 below those of the like period a year ago. Mr. Genet said as he pointed out that operating expenses in the first half of 1956 were \$6,831,948 greater than in the corresponding six-month period a year ago.

For the six months ended June 30, 1956, Greyhound Corp. reported net income of \$2,813,417, equal after taxes and charges to 25 cents a share on the outstanding 10,600,367 shares of \$3 par value common stock. This compares with net income of \$3,929,076, or 35 cents a common share earned in the first six months of last year. Operating revenues of the company in the first half of 1956 rose to \$107,883,670 from the \$100,762,702 reported for the first six months of the previous year.

A rate increase of 6% approved by the Interstate Commerce Commission went into effect at the end of May, 1956 and therefore it is reflected only in the June, 1956 operations of Greyhound, Mr. Genet explained. He also pointed out the seasonal nature of the company's business which provides peak volume and revenues in the third quarter of the year from the annual Summer and early Fall vacation travel.

In addition to revealing Greyhound's new \$11,267,000 expansion plan for new terminals in Detroit, Fort Lauderdale, Jacksonville, Milwaukee, Philadelphia, Pittsburgh and Richmond, Mr. Genet said he anticipates increased revenues this year from Greyhound's Post House-restaurant business which reported sales of \$17,915,000 in 1955. The 147 Post House restaurants which Greyhound operates in 40 states, make it the nation's third largest restaurant chain.

Last year Greyhound's Package Express service produced revenues of \$9,459,120 and in 1956 Mr. Genet said he expects this division will report sales of about \$12,500,000. This service of the company which has had a strong and steadily expanding growth makes it possible to send packages to any point in the United States served by Greyhound's 96,285 miles of routes. In 1955, Greyhound's Package Express expedited the shipment of more blood and serum than any other transportation service, he said.

The company's chartered bus service and its tour business both are expected to show substantial sales increases in 1956, Mr. Genet said. In 1955, Greyhound's chartered bus service reported revenues of \$10,071,000 and Mr. Genet estimated this volume would be increased by approximately \$2,000,000 this year. Similarly, he predicted an increase of between \$3,000,000 and \$4,000,000 in revenues from Greyhound's tour business in 1956. Last year this division of the company produced revenues of \$9,831,000.

Greyhound Corp. also recently entered the fast-growing and highly profitable car rental business through a newly formed subsidiary, Greyhound Rent-A-Car Inc. In the initial stages the company has concentrated on fleet leasing, and Mr. Genet said today that Greyhound shortly will announce plans to establish local facilities to handle individual car rentals.—V. 183, p. 2417.

Harbison-Walker Refractories Co.—New Plant—

This large producer of refractories has contracted with the Luria Engineering Co. of Bethlehem, Pa., for the construction of a new 150,000-square-foot manufacturing plant in Hammond, Ind. and additions of 29,200 square feet of plants in Baltimore and Leslie,

Md., it was announced on July 26 by Earl A. Garber, President. The projects are part of a \$55,000,000 expansion program started by Harbison-Walker in 1951.

The Hammond factory will be the first in the Chicago manufacturing district devoted to the production of basic refractories, Mr. Garber said. "Basic brick" is now made at the company's plants in Baltimore, Md. and Warm Springs, Calif.

The plant is scheduled to go into operation early in 1957.

The addition to Harbison-Walker's silica refractories plant in Leslie, Md., scheduled for completion in August, consists of a 7,200-square-foot steel structure with an eave height of 16 feet.

It will be an extension of a new 100,000-square-foot factory in length—one of the longest in the world.

Consolidated Engineering Co., Inc., of Baltimore is the general contractor on all three projects.—V. 183, p. 2291.

Hazel Atlas Glass Co.—Proposed Merger—

See Continental Can Co., Inc. above.—V. 183, p. 2898.

(H. J.) Heinz Co.—Reports Record Sales—

Consolidated sales of this company rose to an all-time peak of \$262,425,046 during the fiscal year which closed on May 2, 1956, it was publicly announced on July 23 by H. J. Heinz II, President. Last year's sales amounted to \$234,179,207.

Mr. Heinz said that net income for the year increased 20% to \$10,583,944 from last year's level of \$8,782,324.

Earnings per share of common stock equaled \$6.09 as compared to \$5.02 per share a year ago.

Mr. Meinz characterized current construction of the new Research and Quality Control Center at the company's Pittsburgh headquarters as an example of the "equally detailed research required in every step of the production cycle." The eight-story aluminum and glass structure, when completed, will house central research and quality control activities of Heinz operations throughout the world, along with new quarters for the company's International Executive Offices.

Holliday Mines, Inc., Vancouver, Wash.—Files With Securities and Exchange Commission—

The corporation on July 6 filed a letter of notification with the SEC covering 700,000 shares of non-assessable common stock to be offered at 10 cents per share, without underwriting. The proceeds are to be used for exploration and development, purchase of equipment and working capital.

Hudson Bay Mining & Smelting Co., Ltd.—Earnings—

Estimated net earnings of this company for the first half of 1956 totaled \$11,739,384, equal to \$4.26 per share on 2,757,973 shares outstanding, it was reported on July 24. This compares with net earnings of \$9,059,551, equal to \$3.28 per share on the same number of shares outstanding in the comparable 1955 period.

Net earnings are determined after deducting operating costs, including administration, depreciation, depletion, ore royalty and all taxes.

Ore milled from the Hudson Bay Mining property in the first six months of 1956 totaled 819,233 tons compared with 608,521 tons milled in the comparable 1955 period.—V. 183, p. 2075.

Hudson & Manhattan RR.—Wins Tax Reductions—

Hailing the action by the States of New York and New Jersey and New York City, Jersey City and Hoboken in signing agreements providing for reductions of almost \$270,000 a year in taxes payable by the bankrupt Hudson & Manhattan Railroad Co., Herman T. Stichman, reorganization trustee of the railroad, operator of the Hudson Rapid Tubes, on July 19 stated that this constituted an outstanding example of joint public cooperation in aiding his efforts to reorganize the railroad as a private enterprise instead of having it liquidated in court proceedings and perhaps taken over by a public authority. The agreements were the results of negotiations conducted for over a year by Mr. Stichman and his reorganization counsel, William W. Golub and Louis M. Weintraub, of the firm of McGoldrick, Dannett, Horowitz & Golub.

Mr. Stichman said: "These tax reductions are the most constructive accomplishment since the railroad was placed in reorganization in 1954 under the Bankruptcy Act. The taxes on our railroad have been substantially more than the balance available from railroad operations after paying railroad expenses and this action will reduce the deficit."

"We are proceeding, together with the Pennsylvania RR., to ask for bids for 50 new air conditioned cars to be used on our joint Newark-Hudson Terminal run." This is subject to the approval of the Federal Court.

Judge Lawrence E. Walsh of the U. S. District Court for the Southern District of New York is in charge of the bankruptcy.

The agreements provide for reductions in the local taxes on the H&M for last year and the current year in the total amount of \$537,532. Of this total, \$480,078 is applicable to the railroad operations of the company. The balance applies to its real estate operations, which consist principally of two office buildings at 30 and 50 Church Street, New York City.

In the year immediately preceding the institution of proceedings for the reorganization of the H&M under the Bankruptcy Act, the company's total tax liabilities in New Jersey and New York were almost \$1,170,000. The agreements provide for total taxes of about \$938,000 for last year and \$958,000 for the current year.

These reductions are particularly significant in connection with the railroad operations of the H&M. These operations have been conducted at a loss for many years. A major contributing factor to these losses has been the high level of taxation imposed in New Jersey and New York. Immediately prior to the reorganization proceedings, the taxes chargeable to the railroad operations were over \$783,000. Under the agreements, the railroad's share of the local taxes will be approximately \$500,000 for both last year and the current year. This substantially reduced tax burden will result from the agreements despite the increases in tax rates which have taken place in the last few years.

The agreements also provide that the trustee will pay promptly all past-due property taxes owing in New Jersey and New York. This will involve a payment of over \$2,000,000.

The trustee added that the reductions in taxes would be reflected in further rehabilitation of the railroad.

The tax agreements will be submitted by the trustee to the reorganization court for its approval as soon as possible.—V. 184, p. 324.

Illinois Power Co.—Bonds Offered— Harriman Ripley & Co. Inc. and Glore, Forgan & Co., as joint managers of an investment banking syndicate, on July 25 offered \$20,000,000 of first mortgage bonds, 3 3/4% series due July 1, 1986, at 100.90% and accrued interest, to yield 3.70%. The underwriters won award of the issue at competitive sale July 24 on a bid of 100.304%.

White, Weld & Co. and Merrill Lynch, Pierce, Fenner & Beane, jointly, bid 100.17 for the bonds as 3%as. Bids for a 3 3/4% coupon came from First Boston Corp., 102.159; Halsey, Stuart & Co. Inc., 101.87% and Union Securities Corp., 101.564.

The series 1986 bonds will be redeemable at general redemption prices ranging from 104.40% to par, and at special redemption prices exceeding from 100.90% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the sale of the bonds will be applied by the company to the payment of short-term bank loans made for financing construction expenditures. Such loans amounted to \$21,000,000 as of June 30, 1956.

BUSINESS—Company is engaged primarily in the generation, transmission, distribution and sale of electric energy and the distribution and sale of natural gas in the State of Illinois. The territory served by the company comprises substantial areas in northern, central and southern Illinois, including such communities as East St. Louis, Decatur, Champaign, Danville and Bloomington. Electric service at retail is supplied to an estimated aggregate population of 825,000 in 282 incorporated municipalities and adjacent and rural areas; electric service at wholesale is supplied for resale to 10 municipalities, 14 rural cooperatives and eight other electric utilities, and natural gas is supplied at retail in 56 incorporated municipalities with an estimated aggregate population of 625,000. Steam heat service is supplied to about 1,600 customers in six cities in Illinois.

EARNINGS—For the 12 months ended March 31, 1956, the company had total operating revenues of \$79,259,189 and net income of \$13,093,014.

PURCHASERS—The purchasers named below have severally agreed to purchase from the company the respective principal amounts of bonds set forth below:

Harriman Ripley & Co.,	William Blair & Co.,	\$1,200,000
Incorporated	Paine, Webber, Jackson	3,215,000
Glore, Forgan & Co.	& Curtis	1,200,000
Elyth & Co., Inc.	R. W. Pressprich & Co.	1,200,000
Eastman, Dillon & Co.	McDonnell & Co.	3,000,000
Stone & Webster Securities Corporation	Hill Richards & Co.	575,000
	Richard W. Clarke Corp.	250,000
—V. 184, p. 324.		150,000

Industrial Limerock, Inc., Miami, Fla.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on July 23, 1956, covering 300,000 shares of its 1 cent par common stock, together with 75,000 common stock purchase warrants. The 300,000 common shares are to be offered for public sale at \$2 per share through M. S. Gerber, Inc., and James M. Toolan & Co., both of New York. Such offering is to be made on a "best efforts" basis, for which a 35 cent per share selling commission is to be paid. Purchasers will be given the option to purchase one warrant at the price of 1 cent per share for each 4 common shares purchased, each warrant entitling the holder to purchase one common share at \$2 per share until February, 1958. In addition to the 35 cents per share selling commission, the company has agreed to pay to the underwriters out of the proceeds of the offering the sum of \$25,000 to be applied to the underwriters' expenses. The company has also agreed to sell to the underwriters, at a price of 1 cent per warrant, at the rate of 17 1/2 warrants for each 30 common shares sold, up to 175,000 warrants for the purchase of 175,000 common shares at \$2 per share until February 1958; and, in addition, principal stockholders of the company have agreed to sell to the underwriters 100,000 common shares at a price of 1 cent per share on the basis of one share for each 3 shares sold to the public, said shares not

to be offered or sold for a period of 18 months from the date of the initial offering.

Industrial Limerock was organized under Delaware law on April 18, 1956, and has no operating history. It holds a lease on approximately 12,300 acres of land in Collier County, Fla., said to contain deposits of limestone, which lease was acquired from Edwin L. Wheeler Rock Co. The company proposes to mine and produce limestone aggregate for use in the manufacture of concrete blocks and of ready-mix concrete and as a base for asphalt and in addition to mine base rock for road and highway construction and similar construction projects. For the lease, the company issued 500,000 common shares to Wheeler Rock Co. and assumed its liabilities. The two principal promoters of the company, Edwin L. Wheeler and Joseph Abelow, President and Secretary-Treasurer, were the principal shareholders of Wheeler Rock Co. and received 137,500 and 312,500 shares of Industrial Limerock common upon the liquidation of Wheeler Rock Co. Industrial Limerock has sold 100,000 common shares to 12 persons and firms at \$1 per share, plus 100,000 warrants at 1 cent per warrant. Assuming the exercise of all the warrants, public purchasers of the 300,000 common shares will have paid \$750,750 or approximately 53% of the invested capital for some 30% of the outstanding stock; underwriters \$352,750 (25% of invested capital) for 22% of the outstanding stock; the 12 individuals and firms \$301,000 (or 21% of invested capital) for 16% of the outstanding stock; and Messrs. Wheeler and Abelow and members of their respective families 7% of the invested capital for 32% of the outstanding stock.

Of the net proceeds of the company financing, \$25,000 is to be paid to the underwriters as aforesaid; \$175,000 will be used for the purchase and installation of a complete rock crusher and rock crushing plant, \$60,000 for railroad siding, and \$16,000 for the purchase of hauling and loading equipment; and the balance will be used for general corporate and working capital purposes.

Inland Cement Co., Ltd., Montreal, Canada—Debentures Offered— An issue of \$6,000,000 4 1/2% 20-year convertible debentures is being offered at par through a syndicate headed by W. C. Pitfield & Co., Ltd.

The debentures will be convertible into preferred stock (participating issue) on the following basis: 28 shares for each \$500 in debentures during the first three years, 23 shares per \$500 of debentures for the following three years and 20 shares for \$500 in debentures during the four years before conversion privileges expire.

The debentures are not being offered in the United States. The net proceeds will be used to double the annual capacity of the company's Edmonton plant to 1,800,000 barrels.

Interlake Iron Corp.—Extends Exchange Offer—

Acquisition by this corporation of the properties of Globe Iron Co. was completed July 20, 1956, under the agreement approved by the stockholders and directors of Interlake. At the same time Interlake acquired over 80% of the outstanding shares of Globe Metallurgical Corp. in exchange for shares of Interlake. R. W. Thompson, President, announced on July 20.

Mr. Thompson added that Interlake has extended its offer and will exchange shares of Interlake stock for Globe Met shares still outstanding on the basis of 0.4666% of a share of Interlake for each share of Globe Met. This offer would be good with respect to all Globe Met shares received by the depository, Central National Bank of Cleveland, up to the close of business on Sept. 11, he said.—V. 184, p. 115.

Iowa Public Service Co.—Acquisition Authorized—

The Federal Power Commission has authorized this company to acquire all the facilities of Sac County Electric Co., of Sac City, Iowa, in consideration for the issuance to Sac County of 26,874 shares of Iowa Public Service's common stock.

The FPC order also authorized the issuance of the common stock and the assumption by Iowa Public Service of Sac County's bonded indebtedness totaling \$376,000.

Sac County Electric Co.'s facilities consist of electric generating stations and transmission lines located in and around Sac City and the Towns of Odebolt and Schaller, Iowa.—V. 183, p. 3011.

Jersey Central Power & Light Co.—Bids for Bonds—

This company, it was announced on July 24, has received SEC authorization (1) to issue and sell, at competitive bidding, \$10,000,000 of First Mortgage Bonds, Series due 1986, and (2) to issue and sell, to General Public Utilities Corporation, its parent, an additional 50,000 shares of common stock for \$500,000. Proceeds of this financing will be used by Jersey Central as follows: (1) \$3,750,000 will be applied to the prepayment of outstanding notes; and (2) the balance of \$6,750,000 will be applied to the company's 1956 construction program, estimated at \$14,650,000.

The company will up to 11 a.m. (EDT) on July 31, at the office of General Public Utilities Corp., 67 Broad St., New York 4, N. Y., receive bids for the purchase from it of \$10,000,000 first mortgage bonds due 1986. See also V. 184, p. 115.

Jewel Tea Co., Inc.—Stock Offered to Employees—

The company on June 21 offered 6,486 shares of its common stock (par \$1) to its employees under the terms of a Stock Purchase Plan.

Estimated on the basis of sales of common stock of the company on the New York Stock Exchange on June 8, 1956, the price is \$44.25 per share. Under the Stock Purchase Plan the purchase price is \$2 below the closing price on the New York Stock Exchange on the day the application to purchase such stock is accepted by the company (or \$2 below the most recent prior sale price if there should be no sale on such acceptance date) less an amount equivalent to the dividends paid per share as of each dividend record date between the date of acceptance and the date of issuance of the stock certificate. No greater number of shares will be sold under this offering than will produce \$50,000 of gross proceeds to the company of 6,486 shares, whichever is lesser.

The proceeds will be added to working capital and will be used for general corporate purposes. Since the funds will be received in relatively small amounts over a period of approximately two years, it is impossible to state any particular purpose for which the proceeds will be used.—V. 184, p. 324.

Kaiser Aluminum & Chemical Corp.—Expands Plant—

A \$5,500,000 program to expand this corporation's Newark, Ohio, rod, bar, wire and electrical conductor works is now underway, it was announced on July 25.

Under the program capacity of the plant, which is the largest producer of covered aluminum conductor in the United States, will be increased by approximately 23,500 tons of mill products annually.

The project is part of the company's extensive overall expansion program, which includes a new reduction plant, a new alumina plant and a broad range of additional mill fabricating facilities.

The major contract for construction of the new building has been awarded to W. J. Carroll Construction Co., Newark, and ground leveling is currently underway. It will be located adjacent to the southeastern corner of the existing 1,200,000 square foot plant.

The new building will measure 220 by 320 feet and will have 71,000 square feet of floor space. In addition to warehouse space it will house a new wire coverings laboratory which will double the existing wire coverings laboratory area. The building also will be the new location for shipping offices of the plant and will have an enclosed shipping dock.—V. 183, p. 2184.

Kaiser Steel Corp.—Sales and Earnings Rise—

Three Months Ended June 30—	1956	1955
Net sales	\$53,640,418	\$47,803,151
Other income	75,477	76,966

Total income	\$53,715,895	\$47,880,137
Cost of products sold, selling, administrative, general, and other expenses	37,513,712	35,913,253
Interest on long-term debt	1,384,387	1,456,056
Depreciation and depletion	3,854,200	3,698,903
Provision for Federal taxes on income for future years	1,255,000	1,240,000
Charge in lieu of Federal taxes on income	*2,100,000	
Net earnings	\$7,608,596	\$5,571,925
Earnings per share on common stock	\$2.20	\$1.57

Income of Kaiser Steel will be included in a consolidated Federal income tax return for the year ending Dec. 31, 1956, to be filed by Kaiser Industries Corp. which has certain net operating loss carryovers available, in the opinion of counsel and independent accountants, to offset income of the members of the consolidated group so that no Federal income taxes will be payable for the period. In common with certain others in the group, Kaiser Steel has entered into a continuing agreement to pay Kaiser Industries (or, under certain circumstances, to other members of the consolidated group) an amount equal to one-half of Federal income taxes which would be payable if Kaiser Steel filed a separate income tax return.—V. 184, p. 6.

Kansas Power & Light Co.—Stock Sold— The recent offering to the public of 270,000 shares of common stock (par \$8.75) at \$23.25 per share through The First Boston Corp. and associates was quickly oversubscribed. See details in V. 184, p. 324.**Keefe Chemical Manufacturing Corp. (Ga.)—Stock Offered—**

The corporation on July 5 offered publicly 49,900 shares of common stock (par one cent) at \$1 per share, through its President, Garnett H. Davis.

The net proceeds will be used to establish a manufacturing company for the production of Keefe patented products, etc., for equipment and inventory, and for other corporate purposes.

The company was incorporated June 11, 1956, in Georgia and has a temporary address at this time of 295 Hayden Street, N. W., Atlanta 13, Ga.

The company proposes to manufacture and sell all types of aluminum pressure castings used on major appliances, etc., such as aluminum parts for washing machines, refrigerators, automobiles, trailers and similar industries.

This will require the installation of an electric furnace and foundry. At the present time the company does not have either the building or equipment necessary for its business but proposes to lease on the best terms possible a building suitable for these purposes and to install the equipment therein.

In addition the company has been granted an exclusive license by International Chemical Extinguisher Corp. to manufacture, produce and sell patented products which include the "Keefe" Model 7, the K-20 hand portable dry chemical fire extinguisher, and the FS-25 and FS-85 Fixed Dry Chemical Fire Extinguisher Systems. Said International Chemical Extinguisher Corp. will also continue manufacturing its products but under said license agreement with Keefe Chemical Manufacturing Corp. will not be in competition in North and South Carolina, Georgia, Florida, Tennessee, Alabama, Mississippi, Louisiana, Oklahoma, and Arkansas, as well as export, being the territory in which Keefe Chemical Manufacturing Corp. expects to commence operation.—V. 184, p. 115.

Kerr-McGee Oil Industries, Inc.—New Subsidiary—

Formation of a new company to mine and mill uranium ore in the Ambrosia Lake area of New Mexico was announced on July 20 by Dean A. McGee, President of Kerr-McGee Oil Industries, Inc., Oklahoma City; L. M. Halper, President of Pacific Uranium Mines Co., Los Angeles, Calif.; and Carl C

additional debt and mortgages and other items, limit rent obligations and investments in foreign subsidiaries, and contain other restrictions. Series B shares are convertible into common stock. At June 25, 1956 950 shares previously outstanding had been converted into the equivalent of 2,261 shares of 50 cents par common stock. Although the number of authorized series B shares has not been formally reduced, the authorized shares are actually no more than those outstanding after conversions, because series B shares acquired on conversion can not be reissued. At June 25, 1956 there was reserved for conversion of series B shares the equivalent of 100,168 shares of 50 cents par common stock.

On June 25, 1956 the directors approved a two-for-one stock split and the shareholders at their annual meeting on July 23, 1956 approved an amendment of the Articles of Incorporation changing the company's authorized common stock from 600,000 shares of a par value of \$1 per share into 1,200,000 shares of a par value of 50 cents each. The shareholders also approved a stock option plan providing for options to buy 50,000 shares of common stock which will be available for officers and employees.

Includes the equivalent of 10,760 50 cents par shares sold on June 27, 1956 to the trustee for the company's Deferred Compensation Plan for a total of \$212,510.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them severally, the number of shares of common stock opposite their names:

	Shares	Shares	
Smith, Barney & Co.	20,000	E. W. Clark & Co.	2,500
Blyth & Co., Inc.	7,000	Elkins, Morris, Stokes & Co.	2,500
Eastman, Dillon & Co.	7,000	Janney, Dullea & Co., Inc.	2,500
Kidder, Peabody & Co.	7,000	W. H. Newbold's Son & Co.	2,500
White, Weld & Co.	7,000	Yarnall, Biddle & Co.	2,500
Estabrook & Co.	5,000	C. C. Collings & Co., Inc.	1,500
Hemphill, Noyes & Co.	5,000	DeHaven & Townsend	1,500
Hornblower & Weeks	5,000	Croutier & Bodine	1,500
Paine, Webber, Jackson & Curtis	5,000	Hallowell, Sulzberger & Co.	1,500
Baker, Weeks & Co.	3,000	Parrish & Co.	1,500
Reynolds & Co., Inc.	3,000	Pennington, Colket & Co.	1,500
Stroud & Co., Inc.	3,000	Suplee, Yeatman & Co., Inc.	1,500
		Woodcock, Hess & Co., Inc.	1,500

—V. 184, p. 116.

Electronics, Inc., Brooklyn, N. Y.—Files With SEC

The corporation on July 3 filed a letter of notification with the SEC covering up to 25,000 shares of common stock to be issued upon exercise of stock option warrants (par 50 cents). These shares are to be offered at \$4 per share, through S. D. Fuller & Co., New York, N. Y. The proceeds are to be used for general corporate purposes.—V. 183, p. 2292.

Lester Engineering Co., Cleveland, O.—Rights

The common stockholders of record March 1, 1956, were recently given the right to subscribe on or before March 28, 1956, for 37,500 additional shares of common stock (par \$1) at \$8 per share on the basis of one new share for each 4 1/4 shares held. Any unsubscribed shares were to be offered for subscription by employees. No underwriting was involved. A total of 34,285 shares were subscribed for.

The proceeds are to be used for general corporate purposes.—V. 183, p. 1232.

Liberal Petroleum, Ltd., Edmonton, Canada—Listing

The American Stock Exchange admitted to trading on July 25 the common stock of this company, which was organized in 1950, and is engaged in the exploration and development of oil and natural gas interests in Alberta, Saskatchewan and British Columbia. It also produces and sells crude oil.

Liberal owns 14 1/4% of the working interest in 23 producing wells in the South Sturgeon Lake field of northwestern Alberta, which is its main production asset at the present time. It also owns an interest in 18 producing wells in the Lloydminster field on the Alberta-Saskatchewan border and in undeveloped acreage in ten other areas of Alberta, British Columbia and Saskatchewan.

(Elli) Lilly & Co.—Employees' Savings Plan

This company on July 18 announced that 80% of its eligible employees have signed up to participate in a savings plan under which the company contributes 25 cents for each dollar saved. The plan goes into effect this month.

Mr. Lilly said that 4,710 employees who have been with the company a year or longer have allotted a total of \$1,226,940 annually to the savings fund. The company's contribution will amount to \$306,735 a year. It is made in the form of Lilly class B common stock.

Approximately 14% of their savings has been allotted by employees to buy United States Savings Bonds and the remaining 86% to purchase shares of a common stock investment trust administered by the Bankers Trust Co. of New York.

The savings plan is an extension of the employee security program at Lilly, which already provides (without cost to the employee) pensions, group medical insurance, group life insurance, and other benefits. Employee benefits annually cost the company more than \$6,000,000.—V. 184, p. 220.

Lindsay Chemical Co.—Earnings Rise

The earnings for the six months ended June 30, 1956, after depreciation and provision for Federal income taxes amounted to \$64,051 equivalent to \$1.76 per share on the common shares after payment of preferred dividends. These earnings compare with results for the first six months of 1955 of \$326,011 equivalent to 90 cents per share earned on the common stock.—V. 182, p. 2021.

Loew's Inc. (& Subs.)—Earnings Off

	12 Weeks Ended	40 Weeks Ended
June 7, '56	June 9, '55	June 7, '56
\$	\$	\$
Gross sales and operating revenues (est.)	40,553,000	38,873,000
Operating profit including wholly and partly owned subsidiaries	2,258,802	3,140,192
Reserve for depreciation	954,067	975,338
Net operating profit before Federal taxes	1,304,735	2,164,854
Reserve for Federal taxes	406,934	865,090
Minority interests' share	89,383	59,973
Net profit	808,418	1,239,791
Shares outstanding	5,303,447	5,142,615
Profit per share	\$0.15	\$0.24

Arthur M. Loew, President, stated that the decline in net profit has been due to a drop in domestic theatre grosses generally.

He also stated that "As previously announced, the company has, during the past quarter of the fiscal year, decided that it will itself engage in the business of distributing its motion pictures for television. Since the announcement of this policy there has been considerable activity in connection with offers received by the company from various television stations and networks for the right to televise the company's films.

"Negotiations are in progress in connection with some of these offers which, when concluded, should result in considerable income some of which may be realized during the current fiscal year.

"The company will shortly inaugurate the distribution in the United States of 16 mm. prints of its films to the non-theatrical market. This will result in additional income to the company."—V. 183, p. 2076.

Lockheed Aircraft Corp.—To Operate Nuclear Facility

First announcement of engineers and architects, reactor builder and initial subcontractors for the nuclear aircraft research laboratories to be built in Dawson County, Ga., for the United States Air Force, was made July 26 by this corporation's Georgia Division.

Announcement was made last April that Lockheed will operate the facility for research and development in connection with the Nuclear Aircraft Program of the United States Air Force. This week Lockheed

completes the transfer of all nuclear aircraft preliminary design study work from the California Division to the Georgia Division. One hundred and fifty engineers were involved in the transfer.

The Vitro Engineering Corp. of New York will be responsible for design and engineering of all buildings, warehouses and access roads on the 10,000 acre site.

Richards and Associates of Carrollton, Ga., will construct the basic power supply and distribution system for the research laboratories. This includes all transmission lines and necessary sub-stations. Amount of the contract is approximately \$176,000. Work is to start immediately.

MacDougald Construction Company of Atlanta was successful bidder on the construction of roads and bridges on the site. This work will total approximately \$670,000.

Two G. E. test reactors will be used by Lockheed scientists and technical research teams. Work on these is underway at General Electric.

The entire nuclear facility, to be constructed and operated for the U. S. Air Force by the Lockheed corporation's Georgia Division, is scheduled to be in operation by the latter part of 1957.

While construction is underway, training of scientific personnel will continue at Lockheed's Georgia Division and at the General Electric plant at San Jose, Calif.—V. 184, p. 325.

L-O-F Glass Fibers Co.—Secondary Offering—A secondary offering of 5,000 shares of common stock (par \$5) was made on July 23 by Blyth & Co., Inc., at \$21.50 per share, with a dealer's discount of 60 cents per share. It was completed.—V. 183, p. 2652.

(P.) Lorillard Co.—New President Elected

Lewis Gruber formerly Vice-President and Director of Sales, succeeds William J. Halle as President. Mr. Halle becomes Chairman of the Finance Committee. The changes are effective Aug. 1—V. 183, p. 2185.

Lummus Co.—Grants License

See Thermal Research & Engineering Corp. below.—V. 182, p. 2131.

Lynch Corp., Anderson, Ind.—Sales Up—Earnings Off

	Six Months Ended June 30—	1956	1955
Net sales	\$3,065,591	\$2,759,028	
Net earnings	142,700	184,527	
Earnings per share	\$0.32	\$0.41	
Book value per share	\$14.27	\$13.75	
Net current assets	4,997,181	4,847,035	
Dividends paid per share	\$0.30	\$0.30	

*Includes \$49,139 or 11 cents per share non-recurring net income resulting from sale of properties vacated during consolidation of manufacturing facilities in the Indiana plants.

The foregoing figures include those of Lynch International Ltd., which was acquired as a wholly-owned subsidiary on July 1, 1955 and of Lynch-Robo Corp., which was acquired as a wholly-owned subsidiary on April 30, 1956. Both subsidiaries have been profitable operations since their acquisition, said Elvin E. Hallander, President.

Mr. Hallander further stated that current business activity points to third and fourth quarter operations at increasingly higher levels. Undelivered orders represent more than 60 days' shipments at the present volume.—V. 183, p. 2185.

(P. R.) Mallory & Co., Inc.—To Build New Plant

Lockwood Greene Engineers, Inc., consulting engineers of 41 East 42nd St., New York 17, N. Y., have been retained for \$500,000 by P. R. Mallory & Co., Inc., Indianapolis, Ind., to design a plant for the refining of rare metals. The steel frame structure will have masonry walls and steel deck roof. Daniel Construction Co., of Birmingham, Ala., are the general contractors for the building.—V. 183, p. 1859.

Managed Funds, Inc., St. Louis, Mo.—Registers With Securities and Exchange Commission

The corporation on July 23 filed a registration statement with the SEC covering an additional 2,000,000 shares of common stock.—V. 182, p. 2021.

Merchant Calculators, Inc.—To Consolidate Ops.

Construction on a new \$4,000,000 factory and world headquarters for this corporation at Oakland, Calif., will be started in August, it was announced on July 21. There will be about 500,000 sq. ft. of office and factory space, or about 12 acres, under one roof.

It is anticipated that initial moves from present facilities will be made in midsummer of 1957. The company's Oakland operations are presently carried on in 12 buildings. The new world headquarters will consolidate all of these activities.—V. 183, p. 1756.

Markwood Industries, Inc., Newark, N. J.—Files With Securities and Exchange Commission

The corporation on June 28 filed a letter of notification with the SEC covering 280,000 shares of class A common stock (par 10 cents) to be offered at \$1 per share, through Daggett Securities, Inc., Newark, N. J. The proceeds are to be used for the purchase of property and construction of two buildings; machinery and equipment; and working capital and general corporate purposes.

Maryland Motor Truck Association, Inc., Baltimore, Md.—Files With Securities and Exchange Commission

The corporation on July 11 filed a letter of notification with the SEC covering \$50,000 of first debenture bonds, due June 1, 1976 to be offered at \$100 and multiples thereof, without underwriting. The proceeds are to be used to construct permanent headquarters.

Mascot Mines, Inc., Spokane, Wash.—Files With SEC

The corporation on July 9 filed a letter of notification with the SEC covering 280,000 shares of common stock (par 1 1/2 cents) to be offered at 25 cents per share, through Standard Securities Corp., Spokane, Wash. The proceeds are to be used for payments on properties; repayment of advances; exploration and development and working capital.—V. 182, p. 816.

Maule Industries, Inc., Miami, Fla.—Files With SEC

The corporation on July 9 filed a letter of notification with the SEC covering 2,170 shares of common stock (par \$1) to be offered at \$3.50 per share to employees. The proceeds are to be used for general operating capital.—V. 183, p. 2765.

May Department Stores Co. — Proposes Indenture Amendments in Connection With Expansion Program

Meetings of the holders of company's 2 1/4% debentures due 1972 and 3 1/4% debentures due 1978 were called for Aug. 15 for the purpose of amending the indentures under which the debentures were issued to conform them in certain respects to the company's latest indenture providing for its 3 1/4% debentures due 1980, which is not to be amended. The general effect of the amendment is to permit the removal, subject to restrictions, of real estate subsidiaries of the company from requirements of the indentures, as any finance subsidiaries are already removed.

With the continuing growth of the company through development of branch stores and regional shopping centers, new financing may be undertaken for one or more real estate subsidiaries. Goldman, Sachs & Co. and Lehman Brothers may be engaged in this connection, according to proxy statements now being issued to the debenture holders. The proxy statements indicate that while no financing plan has been determined the company believes that financing in this form may be preferable to the use of receivables for the purpose.—V. 183, p. 3012.

McKesson & Robbins, Inc.—Sales and Profits Up

Consolidated net income for the three months ended June 30, 1956 was \$2,214,280, equivalent to \$1.19 per share on the 1,853,619 common shares outstanding on that date, it was announced on July 19 by George Van Gorder, Chairman. This was after provision of \$2,389,740 for Federal income taxes.

In the corresponding quarter of 1955, net income was \$1,511,300.

equivalent to 82 cents per share on the 1,848,

Missouri-Kansas-Texas RR.—Equipment Trust Certificates Offered—Salomon Bros. & Hutzler and associates on July 26 offered \$3,645,000 of 3 1/2% equipment trust certificates, series 1956, maturing annually Sept. 1, 1957 to 1971, inclusive, at prices to yield from 3.50% to 3.75%, according to maturity. The group won award of the issue July 25 on a bid of 99.584%.

Halsey, Stuart & Co. Inc. bid 98.401 for the certificates as 3 1/4%. Issuance and sale of the certificates are subject to the authorization of the Interstate Commerce Commission.

The issue is to be secured by 550 50-ton all steel box cars, estimated to cost \$4,566,007.

Associates in the offering are: Drexel & Co.; Union Securities Corp. and Stroud & Co. Inc.—V. 184, p. 326.

Missouri Pacific RR—Equipment Trust Certificates Offered—Salomon Bros. & Hutzler and associates on July 27 offered \$2,825,000 of 3 1/4% serial equipment trust certificates, series F, maturing annually Aug. 15, 1957 to 1971, inclusive. The certificates, first instalment of an issue not exceeding \$5,325,000, were offered at prices scaled to yield from 3.50% to 3.75%, according to maturity. They were awarded to the group on July 26 on a bid of 99.1093.

Halsey, Stuart & Co. Inc. bid 99.033 for the certificates, also as 3 1/4%. Issuance and sale of the certificates are subject to the authorization of the Interstate Commerce Commission.

The entire issue of certificates is to be secured by the following equipment estimated to cost not less than \$6,761,365: six stainless steel Pullman sleeping cars; 700 all steel box cars and 25 steel covered hopper cars.

Associates in the offering are: Drexel & Co.; Union Securities Corp. and Stroud & Co. Inc.—V. 184, p. 221.

Mohawk Business Machines Corp., Brooklyn, N. Y.—Files With Securities and Exchange Commission—

The corporation on July 19 filed a letter of notification with the SEC covering 138,750 shares of common stock (par 10 cents) to be offered for an aggregate of \$50,000, without underwriting, to Milton J. Shuck of New York City. The proceeds are to go to a selling stockholder.—V. 183, p. 2765.

Montrose Chemical Co., Newark, N. J.—Receives Div.

The directors of Montrose Chemical Corp. of California, jointly owned by Montrose Chemical Co. of Newark, N. J., and Stauffer Chemical Co., declared a cash dividend of \$200,000. Pincus Rothberg, President, announced on July 12. The dividend was paid July 13, \$100,000 each to Montrose Chemical Co. of Newark and \$100,000 to Stauffer Chemical Co.

Montrose Chemical Corp. of California has sold all of its production of D.D.T. through August, Pincus Rothberg, President, announced on July 23. At the same time he said the company continues to operate at full capacity.

Mr. Rothberg declared that Montrose Chemical Corp. of California's current output of D.D.T. is ahead of the 1955 production, which for the full year totaled 48,500,000 pounds.—V. 183, p. 2765.

Mountain Fuel Supply Co.—To Add to Facilities—

The Federal Power Commission has granted temporary authority to this company to build pipeline facilities to enable it to take 58,750,000 cubic feet of natural gas per day from Pacific Northwest Pipeline Corp. for delivery to distribution areas in southwestern Wyoming and Utah.

In a concurrent action, the FPC granted temporary authority to Pacific Northwest to build metering facilities for the sale of gas to Mountain Fuel, and also temporarily authorized it to make peak-day deliveries of 117,500,000 cubic feet of gas to Colorado Interstate Gas Co. The FPC previously had authorized Pacific Northwest to make average daily deliveries of 100,000,000 cubic feet to Colorado Interstate.

Mountain Fuel's facilities, estimated to cost \$3,159,100, will be located in Wyoming and will include about 38 miles of pipeline and 2,640 horsepower in compressor capacity at an existing station. Mountain Fuel will construct an interconnection with Pacific Northwest's system in Sweetwater County, Wyo., to take delivery of the gas.—V. 182, p. 1912.

Natco Corp.—Reports Record Profits—

An increase of more than 19% in net income for the first six months of 1956 over the comparable 1955 period is reported to stockholders by this corporation. This was greater than in any previous half-year period in the corporation's history.

Net income reported by R. A. Shipley, President, totaled \$40,082 to June 30, 1956 compared with \$704,102 for the comparable 1955 period.

Earnings per share for the first half of 1956 was \$1.29 on 650,153 shares. Per share earnings for the first half of 1955 were \$1.14 on 620,029 shares then outstanding.

Net sales and other income increased 17.6% in the first six months of 1956 over the first half of 1955. The first-half total for 1956 was \$10,532,364 compared with \$8,956,113 for the first six months of 1955.

Plant improvements will result in a 75% increase in the production of high grade buff and grey face brick at the Diamond plant located near Nelsonville, O., and a 25% increase in clay conduit production at the Hobart, Ind., plant during the second half of 1956, Mr. Shipley reported.—V. 183, p. 1866.

National Motor Bearing Co., Inc.—Merger Voted—

See Federal-Mogul-Bower Bearings, Inc. above.—V. 186, p. 116.

National Research Corp.—Debentures Offered—An underwriting group headed by Paine, Webber, Jackson & Curtis offered publicly on July 27 a new issue of \$4,000,000, 5% convertible subordinated debentures, due July 1, 1976, at par and accrued interest.

The debentures are convertible into common stock at 23 1/4% per share, subject to adjustments, until June 20, 1976.

The debentures are redeemable at 105% until July 1, 1959, and at prices decreasing to the principal amount after July 1, 1975. A sinking fund, commencing in 1962, will retire \$3,350,000 principal amount of the issue prior to maturity at the same redemption prices.

PROCEEDS—The corporation will use about \$3,000,000 of the net proceeds to increase its capital investment in NRC Metals Corp., a wholly-owned subsidiary, and the balance of the proceeds will be added to general funds. NRC Metals will use the \$3,000,000 together with other funds, to construct and equip a zirconium producing plant in Florida which will make a supply of the metal available to the Atomic Energy Commission.

BUSINESS—Since its inception in 1940, the corporation has consistently expanded research and development facilities, mainly in the fields of high-vacuum equipment, petrochemicals and metallurgy. The company's business is threefold—consisting of research, manufacturing and exploitation of developments.

EARNINGS—Net sales of products and services, excluding royalty income, have increased from \$2,584,395 in 1951 to \$3,986,470 in 1956. For the five month periods ended May 31, 1955 and 1956, net sales went from \$1,530,596 to \$2,810,291. In the 1955 five months a loss of \$209,601 was experienced, while in the 1956 five months, a net profit of \$276,616 was recorded.

CAPITALIZATION—Capitalization of the company, giving effect to the current offering, will consist of: 515,473 shares of common stock, \$1 par value, and \$4,000,000 of convertible subordinated debentures.

UNDERWRITERS—Among those associated in the underwriting are: F. Eberstadt & Co.; Estabrook & Co.; Haigarten & Co.; Lee Higgins Corp.; Reynolds & Co.; Union Securities Corp.; Wertheim & Co.

White, Weld & Co.; Shearson, Hammill & Co.; Tucker, Anthony & Co.; Crowell, Weedon & Co.; Granberry, Marache & Co.; and Henry Herrman & Co.—V. 184, p. 326.

Nestle-LeMur Co.—Sales Up 20% to New High—

Period End. June 30	1956—3 Mos.	1955—6 Mos.	1955
Sales	\$1,938,290	\$1,625,960	\$3,673,024
Earnings before taxes	100,136	51,281	208,730
Income taxes	32,672	16,701	121,969
Net earnings	\$67,464	\$34,580	\$125,759
Earnings per share	\$0.16	\$0.08	\$0.30

*Based on 416,432 shares outstanding as of June 30, 1956, after giving effect to 50% stock dividend paid June 4, 1956.—V. 183, p. 2078.

New England Lime Co.—To Expand Plant—

It is announced that a \$400,000 expansion program, now in progress, at the company's Adams, Mass., plant will shortly double their requirements of gas from the Berkshire Gas Co. Approximately 73,500,000 cubic feet of gas is used annually by this industry for the manufacture of agriculture lime and lime products derived from raw materials obtained in the area. Acoustical tiles is the other principal product of this manufacturer.—V. 181, p. 1314.

New York, New Haven & Hartford RR.—Bids July 31

The company will up to noon (EDT) on July 31 receive bids for the purchase from it of \$2,250,000 equipment trust certificates to mature in 15 equal annual installments.

The proceeds will help finance the cost of 15 new diesel locomotives costing about \$2,817,720.

Seeks Permission to Issue 4 1/2% Notes—

The company has applied to the Interstate Commerce Commission for permission to issue \$16,000,000 of 4 1/2% promissory notes to the Chase Manhattan Bank, largely to refinance money borrowed earlier to repair damage from floods last summer and fall.

The company said it will issue a \$10,000,000 4 1/2% note to bank to substitute for a presently outstanding note for the same amount, but carrying a 4 1/4% interest rate, issued last Dec. 30.

The company said it will also issue an additional \$6,000,000 4 1/2% promissory note, the proceeds of which will be used to prepay \$4,500,000 of 4 1/2% promissory notes maturing Aug. 25 and representing money borrowed last April 27 from a group of banks headed by Chase Manhattan Bank. The remaining proceeds will be used to repair flood damage, it was said.

Both the new notes will mature Dec. 30, 1965, the same maturity date of the original \$10,000,000 note issued at the lower interest rate.

At a special meeting of stockholders held on July 25, the above-mentioned new borrowing was approved.—V. 184, p. 116.

New York Telephone Co.—Straus on Board—

Roger Williams Straus, Chairman of the Board of American Smelting & Refining Co., has been appointed a director.—V. 183, p. 2766.

Newport Industries Inc.—Sales and Earnings Rise—

Net sales were up 8% over the same period of a year ago and net earnings were higher by 30%, it was reported on July 23 by E. F. Sisson, President.

Net sales totaled \$11,162,000 in the six months ended June 30, 1956, as compared with \$10,340,000 during the first half of 1955.

Net income for the six months' period was \$653,000, after provision for Federal income taxes and depreciation. After preferred dividend requirements, this equaled 91 cents per share on the 646,461 shares of common stock outstanding. In the first half of 1955 the net income was \$562,000 or 70 cents per share on 621,359 common shares.

Operations of the new naval stores plant in Telogia, Fla., are expected to begin in the middle of 1957.—V. 183, p. 2653.

Newport Steel Corp.—To Be Acquired—

See Acme Steel Co. above.—V. 181, p. 2696.

Norris-Thermador Corp.—Secondary Offering—A secondary offering of 3,000 shares of common stock (par 50 cents) was made on July 24 by William R. Staats & Co. at \$16.62 1/2 per share.—V. 183, p. 2540.

North American Coal Corp.—Stock Sold—The recent public offering of 250,000 shares of common stock (par \$1) at \$12 per share through Dominick & Dominick and Ball, Burge & Kraus and associates was quickly oversubscribed. See details in V. 184, p. 326.

North American Industries, Inc., Las Vegas, Nev.—Files With SEC—

The corporation on July 6 filed a letter of notification with the SEC covering 1,100,000 shares of common stock to be offered at par (25 cents per share), without underwriting. The proceeds are to be used for expenses incident to mining operations.

North Carolina Telephone Co.—Registers With SEC—

This company filed a registration statement with the SEC on July 24, 1956, covering 828,572 shares of its \$1 par common capital stock. The company proposes to offer these shares for subscription by its common stockholders at the rate of two shares for each share held, unsubscribed shares to be offered for public sale. The record date, subscription price to stockholders, public offering price, and underwriting terms are to be supplied by amendment. R. S. Dickson & Co., Inc., and McCauley & Co., Inc. are listed as the principal underwriters.

With the proceeds, the company proposes to acquire all the physical properties and franchises of the Norwood and Marshall, N. C., exchanges of the United Telephone Co. of the Carolinas, Inc. The cost of the acquisition will be \$493,921, plus any additional capital expenditures between Oct. 31, 1955, and the closing date of the acquisition. An additional \$87,500 of the proceeds will be applied towards the reduction of short term indebtedness incurred for general corporate purposes, including property additions and improvements; approximately \$300,000 to the payment of outstanding accounts which were incurred for construction of new facilities; and the balance of the proceeds will be applied to the company's construction and modernization program and for addition to working capital.—V. 181, p. 2517.

Northern Indiana Public Service Co.—Stock Offered—

This company on July 26 announced an offering to its common stockholders of 370,894 shares of 4.40% cumulative convertible preference stock on the basis of one share for each ten shares of common held on July 13; rights will expire on Aug. 8. The subscription has been underwritten by a banking group headed by Central Republic Co. (Inc.), which will offer publicly any unsubscribed portion. The subscription price is par (\$40 per share) and accrued dividends.

The cumulative preference stock is convertible into common stock on a share for share basis up to and including Dec. 1, 1966.

PROCEEDS—Net proceeds from the offering will be used by the company for repaying a bank loan of \$6,000,000, which was used in the company's expansion construction program. This program will require expenditures of around \$29,500,000 this year and \$31,000,000 in 1957, a total of around \$50,500,000. Of this amount about \$12,500,000 was spent as of May 31, 1956. The program calls for expenditures of around \$21,200,000 for electric production plan, \$10,600,000 for electric transmission facilities, \$3,000,000 for electric distribution facilities, \$14,800,000 for service facilities for new electric and gas customers, \$4,600,000 for gas distribution facilities, and \$6,900,000 for buildings, transportation and general equipment. The major project in the program is the new Dean H. Mitchell station in Gary, the first unit of which will add 130,000 kilowatts to the company's electric generating capacity. The company expects to put it in service late this year.

BUSINESS—The company services 28 counties in northern Indiana embracing a 12,000 square mile area with an estimated population of 1,275,000. About 57% of its operating revenues are from electric energy and about 43% from gas.

The company was organized in 1912 and serves one of the most highly industrialized areas of the United States. Its expansion as one of the nation's leading public utility companies has been rapid.—V. 184, p. 221.

Northern States Power Co. (Minn.)—To Sell Bonds—

The company proposes to issue and sell \$15,000,000 in bonds to provide funds required for expenditures under its construction program. Allen S. King, President, announced on July 24.

Applications for authority to sell these bonds were made on July 26, with Federal Power Commission, Securities and Exchange Commission and the North Dakota P. S. Commission. It is expected that bids on the new bonds will be called for Sept. 12.—V. 184, p. 221.

Northern States Power Co. (Wis.)—Seeks to Acquire Wisconsin Affiliates and to Issue Promissory Notes—

This company has filed applications with the Federal Power Commission seeking authority to acquire its Wisconsin affiliates and to issue up to a maximum of \$6,500,000 of its promissory notes.

The three affiliates are: St. Croix Falls, Interstate Light & Power Co., and St. Croix Power Co., both of Somers. The four companies are all subsidiaries of Northern States Power Co. (Minn.). Northern States (Minn.) owns 98.52% of the voting securities of Northern States (Wis.) and the other companies are wholly-owned subsidiaries.

Northern States (Wis.) proposes to purchase all the operating facilities of each of the other companies.

Northern States (Wis.) now has \$1,000,000 of its promissory notes outstanding. The proceeds from the issuance of any additional notes will be used to finance the purchase of the affiliates and for its 1956 construction program.—V. 172, p. 479.

Outboard Marine & Manufacturing Co.—Not to Appeal

The company has announced that at the present time it will not appeal from a recent "cease and desist" order of the Federal Trade Commission.

After more than five years of hearings, appeals and litigation, the FTC ruled finally that both Outboard Marine divisions (Evinrude and Johnson) could not require that dealers represent only one manufacturer.

According to John B. Robertson, Outboard Marine's director of sales and marketing, "many years of experience have indicated to outboard motor retailers that handling only one line of engines is the most profitable way for a dealer to conduct his business in his own best interest."—V. 184, p. 222.

Pacific Airmotive Corp.—Loan Agreement Approved

At the special meeting of stockholders held on July 24, the vote overwhelmingly favored ratification of a new loan and note agreement with Union Oil Co. of California. See also V. 184, p. 155.

Pacific Clay Products—Sales and Earnings Up

	1956	1955
Net sales and other income	\$4,087,608	\$3,636,776
Cost of sales	2,374,211	2,065,308
Operating expenses	513,328	474,221
Federal income taxes (estimated)	587,000	539,000
Net income	\$613,069	\$558,247
Net income per share	\$1.19	\$1.08

*Based on 515,574 shares.

Intensive testing of machinery and processing methods is now being carried on at the company's newly-constructed silica sand processing plant at Camanche, Calif., the report said. Initial shipments of this product which is used in the manufacture of glass containers, stucco, plaster, etc., are expected during the third quarter. The Camanche plant has a capacity of 100,000 tons annually.

Construction is now under way on an additional tunnel kiln at the company's Los Nietos, Calif., plant. The \$700,000 facility, scheduled for completion next Spring is part of a \$1,000,000 expansion program which will increase production at this plant by one-third and will effect substantial savings in manufacturing costs.—V. 183, p. 1970.

Pennsylvania Salt Manufacturing Co.—Expansion

To broaden the scope of its operations in Latin America, this company plans early construction of its third plant in Mexico, William P. Drake, President, announced. The new component will be known as Industrial Quimica Pennsalt, S. A. de C. V. and will operate in conjunction with Pennsalt International Corp.

The new installation, located near the company's agricultural chemicals plant in Mexico City, will produce chlorine, caustic soda, muriatic acid and hydrogen and is expected to become the first in Mexico to manufacture technical DDT.

Other Pennsalt interests in Mexico are fluorspar mining operations at San Luis Potosi and a new agricultural chemicals processing plant nearing completion at Navojoa, Sonora in northwestern Mexico. The company also has plants and sales offices in Brazil, Peru, and Venezuela.—V. 183, p. 2766.

Penn-Tex Corp.—Sets New Highs

This corporation reports for the six months ended June 30 record gross income of \$60,296,000 and net income applicable to the common stock after Federal taxes of \$2,851,000, also a new high record, equivalent to 81 cents per share, on an average of 3,498,000 shares. Comparable 1955 figures for the period were not presented because of the merger with Niles-Bement-Pond Co., now Pratt & Whitney Co., Inc., in latter 1955 and other acquisitions in that year and 1956. Net earnings for the same period in 1955, which did not include Niles-Bement-Pond, were \$670,083, equivalent to 35 cents per share on the 1,218,926 shares then outstanding.

The company reports net working capital increased from \$34,492,000 on Dec. 31, 1955, to \$36,404,000 on June 30, 1956. In addition the June 30, 1956 statement shows \$7,706,000 in marketable securities held as investment. Net assets increased in the same period from \$59,479,000 to \$69,035,000.

Leopold D. Silberstein, President and Chairman of the Board, said that the company's backlog of orders also set a new record, amounting on June 30 to more than \$72,000,000.

He pointed out that the company's Denver subsidiary, "Quick-Way" Truck Shovel Co., had just completed a far-reaching expansion program that had placed it in a position to benefit from future road-building activities.

Mr. Silberstein also stated that the company's Bay City subsidiary, Industrial Brownhoist Corp., has introduced a new line of rubber tired cranes particularly suitable for use in the construction of road bridges and over-passes.—V. 184, p. 9.

Perfelo Manufacturing Co., Newark, Del.—Stock Offered—The company on July 17 offered publicly, without underwriting, 125,000 shares of class A common stock (par 10 cents) at \$2 per share.

Of the net proceeds, \$45,000 will be used to pay present indebtedness, \$32,500 for purchase of equipment; \$20,000 for additional inventory; \$25,000 for additional factory space; \$20,000 for payment of exclusive "Perfelo" rights; and the balance for working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Class A common stock (par 10 cents) Authorized Outstanding
Class B common stock (par 10 cents) 300,000 shs. 125,000 shs.
Class B common stock (par 10 cents) 700,000 shs. 250,000 shs.

In addition, stock purchase warrants have been granted for the purchase of 25,000 shares of class A common stock at \$1 per share during the 12 months period ended June 1, 1957.

The class A common shares are preferential over the class B common shares in that they are entitled to receive, in any year in which a dividend shall be paid, up to but not to exceed the sum of 10 cents per share before any dividends shall be paid upon the class B shares. After the outstanding class A shares shall have received such a dividend then they shall participate, share and share alike, with outstanding class B common shares in any further dividend distribution. The class A shares are callable by the company, in whole or in part, at any time after Jan. 1, 1961, at a price of \$2.50 per share plus all accrued dividends, if any.

The dividends upon the class A shares are non-cumulative.

BUSINESS—The company was incorporated in Delaware on May 18, 1956 and maintains its manufacturing plant and principal office at 112 Academy Street, Newark, Del. The company succeeds to the going business of its predecessor, an unincorporated business commenced in 1926 and acquired in 1930 by William S. Hamilton, who is Chairman of the Board and Treasurer of the company and who may be deemed to be the principal promoter thereof. The predecessor business has been operated as a proprietorship until its incorporation.

The predecessor business operated under the name of Newark Printing Co. and its principal business was commercial printing but in recent years Mr. Hamilton has engaged chiefly in the manufacture and sale of a line of continuous business forms, many of his own invention, the best known of which is the "Perfelo" continuous envelope form which may be used in modern high speed addressing machines. Although the company will continue the printing work developed by the predecessor its principal activity will be the development and manufacture of the "Perfelo" and other continuous commercial and business forms.

The company owns its manufacturing plant in Newark, Del., which is a modern structure the initial unit of which was erected in 1941 and with an addition completed in 1946.—V. 183, p. 3014.

Perkin-Elmer Corp., Norwalk, Conn.—Files With SEC

The corporation on July 9 filed a letter of notification with the SEC covering not more than 10,000 shares of common stock (par \$1) to be offered to employees at 85% of market value at the time of offering. The proceeds are to be added to working capital.—V. 181, p. 2696.

Permanente Cement Co.—Plans Stock Split

Henry J. Kaiser, Chairman of the Board, has announced that at a special meeting of the shareholders on July 24, an amendment of the company's articles of incorporation increasing the authorized number of shares from 4,000,000 to 8,000,000 was approved.

Following the shareholders' meeting and subject only to obtaining a permit from the State Commissioner of Corporations, the directors declared a stock dividend amounting to a share for share stock split, payable on Aug. 15, 1956, to stockholders of record on Aug. 2, 1956.

Presently, there are 2,852,726 shares outstanding and, after the stock dividend amounting to a share for share stock split, there will be 5,705,452 shares outstanding. Quarterly cash dividends payable after the issuance of such stock dividend, will be 13 1/2 cents per share on the then outstanding 5,705,452 shares, in lieu of the new 27 cents quarterly dividend rate under the policy recently announced by the board with respect to the presently outstanding 2,852,726 shares.—V. 183, p. 2295.

Piasecki Aircraft Corp.—Outlook Favorable

This corporation is currently working on 11 prime contracts for the Armed Services and has additional proposals under evaluation. It was disclosed on July 24 by Frank N. Piasecki, President, in the company's first annual report to shareholders. Organized in June, 1955, Piasecki Aircraft became a publicly owned company this year.

It is entering its new fiscal year with a backlog of \$580,000 in unfilled orders, said Mr. Piasecki who pointed out that these are the direct result of technical proposals submitted to the Armed Services earlier in the fiscal year.

Successful development of contracts currently under way, he continued, "can result in substantial production contracts which could run into multi-million dollar orders." The present activity could also lead to an extension of current research and development contracts.

Projects already approved by the Government will permit Piasecki Aircraft to expand its operations, said Mr. Piasecki, adding that "operations during the current fiscal year should, therefore, show substantial improvement and expansion."

Much of the fiscal year was spent in developing proposals of new aviation concepts for the Armed Services and in securing a plant site as well as in obtaining equipment and competent personnel. As a result, sales were relatively small because the company did not start production operations until the last four months of the fiscal year, said Mr. Piasecki. For the fiscal year ended June 30, 1956, therefore, sales only amounted to \$45,015. Reflecting these factors and unusual expenses incident to starting operations, the company reported a net loss of \$283,119 for the fiscal year.

Current operations of Piasecki Aircraft include contracts for the Armed Services on: a design for VTOL aircraft eliminating the helicopter type rotor; the "Sea Bat," a drone helicopter for special military purposes; design of a giant "flying crane" helicopter several times larger than any now flying; a Mine Countermeasure System; and the design, construction and testing of a low-maintenance helicopter rotor.—V. 184, p. 9.

Pocahontas Fuel Co., Inc.—Plans 100% Stock Dividend and New Financing

A. R. Matthews, President, on July 27 announced the calling of a special meeting of the stockholders for Aug. 22, 1956 to vote upon an increase in the authorized capital stock from 1,250,000 shares to 3,000,000 shares. Subject to the approval of the increase by stockholders, the directors have authorized payment of a 100% stock dividend, to holders of record on Aug. 28, 1956, on the 1,007,500 outstanding and treasury shares of capital stock.

A public offering of approximately 200,000 of the shares to be outstanding after the stock dividend, consisting of shares held in the company's treasury and shares held by certain stockholders, is expected to be made in September through an underwriting group to be headed by Morgan Stanley & Co. and F. S. Smithers & Co. The company expects to apply for listing on the New York Stock Exchange at a later date.

This company, operating 11 mines in the Pocahontas field of West Virginia and Virginia, and two in Tennessee, is the country's largest commercial producer of low volatile bituminous coals.—V. 181, p. 1603.

Popular Plastics Corp., East Northport, L. I., N. Y.—Files With Securities and Exchange Commission

The corporation on July 10 filed a letter of notification with the SEC covering 150,000 shares of class A stock (par 10 cents) to be offered at \$2 per share, through Lepow Securities Corp. The proceeds are to be used for machinery and working capital.

(H. K.) Porter Co., Inc.—Purchases Philadelphia Firm

This corporation on July 24 acquired the Electric Service Manufacturing Co., according to an announcement by T. M. Evans, President. Electric Service manufactures electrical equipment for the utility and transportation industries and for heavy industrial plants.

Electric Service's main office and plant are located in Philadelphia. Sales offices are in New York, Pittsburgh, Chicago, St. Louis, Birmingham, Dallas and Cleveland.—V. 183, p. 2227.

Producers Fuel Co., Pittsburgh, Pa.—Files With SEC

The company on July 17 filed a letter of notification with the SEC covering 60,000 shares of common stock to be offered at par (\$5 per share), without underwriting. The proceeds are to be used for the acquisition of new properties; exploration and development; and working capital.

Punta Alegre Sugar Corp.—To Pay \$1 Dividend

The directors have determined that although the world sugar outlook for Cuba continues uncertain, the financial condition of the corporation and its estimated earnings for this fiscal year are such that a dividend of \$1 a share on the capital stock may appropriately be paid at this time. The board has accordingly declared a dividend of \$1 a share payable on Sept. 1, 1956 to stockholders of record Aug. 15, 1956.—V. 178, p. 2479.

Radio Corp. of America—New TC Camera

A radical new transistorized miniature television camera and portable transmitter for spot news telecasting and other TV field pick-up functions were announced on July 23 by this corporation.

Developed at the David Sarnoff Research Center of RCA in Princeton, N. J., the experimental equipment is described by RCA scientists as perhaps the most compact, complete system yet designed for picking up and transmitting television pictures. It includes a 4-pound camera equipped with a novel electronic view-finder, and a 15-pound back-pack transmitter capable of sending TV signals to a base station more than a mile away.—V. 184, p. 327.

Ramonelli Products, Inc., Newark, N. J.—Files With Securities and Exchange Commission

The corporation on July 12 filed a letter of notification with the SEC covering 5,000 shares of class B stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used for working capital.

Raytone Screen Corp.—Stock Offering Completed

The recent public offering of \$100,000 shares of common stock at \$3 per share through A. J. Grayson & Co., Inc., of New York City, has been completed, all of said shares having been sold. See also V. 183, p. 1235.

Realty Interests, Inc., Pelham, N. Y.—Files With SEC

The corporation on July 10 filed a letter of notification with the SEC covering 2,890 shares of 5 1/2% cumulative preferred stock (par \$100) and 10,390 shares of common stock (par \$1) to be offered in units of 10 shares of preferred stock and 10 shares of common stock at \$1,010 per unit. The proceeds are to be used for working capital and general corporate purposes.

Reed Roller Bit Co., Houston, Tex.—Files With SEC

The company on July 6 filed a letter of notification with the SEC covering 10,000 shares of common stock to be offered to employees

under an Employees' Stock Purchase Plan, at a price not to exceed an aggregate total of \$300,000. The proceeds are to be used to purchase stock.—V. 178, p. 2479.

Refractory & Insulation Corp.—Earnings Higher

Six Months Ended June 30	1956	1955
Sales	\$1,645,975	\$1,498,086
Profit before Federal income taxes	213,667	175,496
Provision for Federal taxes on income	108,047	88,741
Net income	\$105,620	\$86,755
Earnings per share	\$0.70	\$0.58
V. 183, p. 1861.		

Rex Uranium Corp., Farmington, N. M.—Files With Securities and Exchange Commission

The corporation on July 10 filed a letter of notification with the SEC covering an undetermined number of shares of common stock (par 5 cents), to be offered as an aggregate amount not to exceed \$50,000, without underwriting. The proceeds are to be used for expenses incident to mining operations.

Rheem Manufacturing Co.—Defers Dividend Action

The directors on July 25 deferred action on a common stock dividend. Donald L. Rheem, Chairman, and Richard S. Rheem, President, said the board's decision was reached in view of the expected temporary lower earnings position. Rheem has paid during 1956 common stock dividends which total \$1 per share.

The regular \$1 1/2 cents per share dividend on the preferred stock was declared payable Sept. 1, 1956.

Earnings for the second quarter of this year were \$227,238, equivalent to 10 cents per share, bringing six-month earnings to a total of \$1,126,959, or 55 cents per share. Earnings for the comparable six months of last year were \$3,162,982, or \$1.89 per share. Total sales for the first half of 1956 were \$82,765,953, an increase of \$1,076,953 over last year.—V. 183, p. 997.

Rochester Telephone Corp.—Private Placement

20.5%; construction, 9.2%; paper 9.3%; non-Canadian 15.5%. During the year ended May 31, 1956, the Fund purchased securities with an aggregate cost of \$24,811,575 and sold securities valued at \$13,469,275.—V. 183, p. 1371.

Seaboard Air Line RR.—Partial Redemption—

The company has called for redemption on Sept. 1, 1956, \$1,400,000 of its 25-year 3 1/2% sinking fund debentures due Sept. 1, 1977, issued under indenture dated as of Sept. 1, 1952. Payment, at 100% plus accrued interest, will be made at the office of J. P. Morgan & Co. Incorporated, New York 8, N. Y.—V. 184, p. 10.

Seaboard Finance Co.—Notes Placed Privately—The company has sold to the Equitable Life Assurance Society of the United States \$5,000,000 of 4% promissory notes, due Sept. 1, 1969, under an agreement signed in May. Prior to Nov. 15, 1956, Equitable will take down an additional \$5,000,000 of these notes. The financing was arranged by The First Boston Corp.:

The company will apply the proceeds from the sale of the notes to the reduction of current indebtedness to its line-of-credit banks which was originally incurred for loans to borrowers and to purchase receivables.—V. 183, p. 2768.

Selas Corp. of America—Private Placement—Direct placement of the \$1,105,000 first mortgage 5% serial bonds, due 1956-1971, inclusive, with Jefferson Standard Life Insurance Co. and Pilot Life Insurance Co., through Eastman, Dillon & Co. See also V. 183, p. 2696.

Servonics, Inc., Alexandria, Va.—Files With SEC—

The corporation on July 16 filed a letter of notification with the SEC covering 204,000 shares of common stock of which 79,000 shares are subject to an offer of rescission. The shares are to be offered at par (\$1 per share), without underwriting. The proceeds will be used for the purchase of tools and equipment; inventory and working capital.

Seton Hill College, Chicago—To Amend Indenture—

Subject to the approval of the holders of at least 66 2/3% in principal amount of outstanding first mortgage serial bonds dated Jan. 1, 1953, the trustees, Continental Illinois National Bank & Trust Co. of Chicago and Edmond B. Stofft and Seton Hill College propose to enter into a supplemental indenture, whereby the trust indenture securing said bonds is to be amended to permit the release from the lien of the indenture of portions of the lands now subject thereto upon compliance with the terms and conditions of the indenture as so amended.—V. 183, p. 532.

Sharon Steel Corp.—To Increase Plant Capacity—

This corporation will construct a modern \$6,000,000 electric furnace shop at its Roemer Works, Farrell, Pa., which will double present capacity of the company to produce stainless and high alloy steel. It was disclosed on July 20, by Henry Roemer, Chairman. Construction will be designed for the addition of a second furnace for future expansion.

The construction of these facilities is another step in the long-range expansion and modernization program announced by the company nearly a year ago.

Following the announcement of the construction of a new 44-inch blooming mill to cost approximately \$13,500,000, the company in January, 1956 reported the launching of a major program to add 350,000 tons of open hearth ingot capacity to its then capacity of 1,550,000 tons of open hearth and electric furnace steel. Included in the program was the enlargement of three open hearth furnaces to a capacity of 250 tons each. With the completion of the open hearth furnaces and the addition of the electric furnace, the total ingot capacity of the company will be boosted to approximately 2,000,000 tons per year.

Sharon has awarded the contract for the design, engineering and construction of the facility to the American Bridge Division of United States Steel Corp. It is expected the unit will be in operation by January, 1958 and no additional financing is contemplated at this time, it was said.—V. 183, p. 2902.

Siegler Corp.—Notes Placed Privately—The corporation has placed privately, through William R. Staats & Co., the \$3,000,000 4 3/4% promissory notes due Dec. 1, 1970, it was announced on July 24 (see also V. 184, p. 262).

Acquisition Completed—The Siegler Corp. has purchased the entire common stock of General Water Heater Corp. The transaction was negotiated through William R. Staats & Co.—V. 184, p. 262.

Simonds Saw & Steel Co.—Sales & Income Up—

This company reports consolidated net income of \$2,840,545 for the six months ended June 30, 1956 after all charges, including provision for Federal and Canadian taxes on income. These results compare with consolidated net income of \$1,965,630 for the first half of 1955. On a per share basis net income rose from \$3.95 in the 1955 six months to \$5.72 in the first half of 1956.

Net sales for the first six months of the current year amounted to \$29,679,916 compared with \$22,189,133 in the corresponding period of 1955.—V. 183, p. 998.

Sinclair Oil Corp.—Proposed Expansion—

P. C. Spencer, President, on July 23 announced that, in general, a plan has been agreed upon under the terms of which Sinclair subsidiaries would purchase from Southern Production Co., Inc. the crude oil and gas properties and certain other assets owned by that company.

The proposed purchase would be subject to a number of conditions, including approval of Southern's stockholders.

Under the proposed plan the assets to be acquired by Sinclair include 37 million barrels of domestic liquid hydrocarbon reserves, 12 million barrels of Canadian crude reserves, and approximately one trillion cubic feet of gas reserves in the United States. Total daily production from the various properties amounts to about 12,500 barrels of crude oil and other liquid hydrocarbons, and 150 million cubic feet of gas.

Other assets which would be acquired by Sinclair include 350,000 net acres of undeveloped leases in the United States, an interest in Canadian undeveloped leases, reservations and permits aggregating 5,000,000 gross acres, a 40% stock ownership in a recently constructed refinery near St. Paul, Minn., with a capacity of 25,000 barrels daily together with minority stock interests in several crude oil pipelines connecting the refinery with Southern's producing fields in Saskatchewan. Sinclair would also acquire an option to purchase not less than 850,000 shares of Canadian Atlantic Oil Co. Ltd. at \$4 per share.

The proposed plan contemplates that the domestic oil and gas properties would be sold to Sinclair subject to a reserved production payment of \$65,000,000. Such production payment, which would not be an indebtedness or financial obligation of Sinclair, would be extinguished, plus interest, over an estimated 10-year period by future production from the domestic oil and gas properties, most of which are located in Texas, Louisiana, Oklahoma and Mississippi. In addition to the \$65,000,000 proceeds from sale of the production payment, Southern would receive in cash from Sinclair approximately \$42,500,000.

If the plan becomes effective, Sinclair's daily production of liquid hydrocarbons will be immediately increased by approximately 5,000 barrels daily over and above the amounts required to extinguish the production payment. Present estimates are that Sinclair's reserves of liquids will be increased by 21 million barrels, and gas reserves by 525 billion cubic feet.

"If the plan for the purchase of these assets and properties of Southern Production Co. is successful, Sinclair's crude oil and gas production and exploration operations will be further strengthened," Mr. Spencer stated. "Southern's domestic producing properties are located so as to fit in nicely with Sinclair's present operations, and the Canadian properties and acreage will greatly enhance and round out the company's position in Canada." Mr. Spencer added that "the pipeline and refinery investments also hold interesting future possibilities.—V. 183, p. 2696.

Sonic Research Corp. (Mass.)—Stock Offered—Jackson & Co., Inc., Boston, Mass., on July 6 publicly offered 90,000 shares of common stock (par \$1) at \$2 per share on a best efforts basis.

PROCEEDS—The net proceeds are to be used to pay \$10,000 short terms, overdue interest and accounts payable; and for working capital and other general corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par \$1) _____ Authorized _____ Outstanding _____
400,000 shs. 149,053 shs.

BUSINESS—Corporation was incorporated in Massachusetts on Aug. 19, 1948. It was formed primarily to develop, and then license to others on a royalty basis, equipment using high powered sound or vibration for a number of industrial applications.

Since its organization the company has been engaged chiefly in developing a vibrating refiner for use in paper mills, a high intensity sound generator for smoke collecting applications, a sound generator for underground exploration for oil, and certain developments that are neither "sonic" nor vibratory, such as equipment for separating the solid and liquid components of slurries and sludges that occur in the mining and chemical industries, automatic control equipment for heavy-duty electric motors, and an automotive supercharger for passenger and sports cars.

The company has no manufacturing plant. It occupies the fourth floor, approximately 7,000 square feet, at 15 Chardon Street, Boston, Mass., where it maintains offices, drafting room, stock room, and space and facilities for research, experimental, test, and assembly work.—V. 184, p. 10.

Southern California Edison Co.—Plans Financing—

This company filed an application with the California P. U. Commission on July 26 for authority to offer at competitive bidding first and refunding mortgage bonds in an amount not to exceed \$40,000,000.

Investment banking groups will be invited to bid on both the price and interest rate on Sept. 5, 1956, it was announced.

The registration statement covering the proposed issue will be filed shortly with the Securities & Exchange Commission in Washington.

Proceeds from the bond issue will help finance the company's continuing construction program which will involve the expenditure of an estimated \$250,000,000 in 1956 and 1957.

Net income for the second quarter of 1956, after provision for dividends on all classes of preferred and preference stocks, was equal to 87 cents per share on 7,522,726 shares of common stock outstanding at June 30, 1956. This compares with 85 cents per share on 7,423,942 shares reported for the second quarter of last year, according to Harold Quinton, President.

Gross revenue for the second quarter amounted to \$47,688,685, an increase of \$4,361,225, or 10%, over 1955. Net income was \$8,075,934, or 6% over the second quarter of 1955.

Net income for the 12 months ended June 30, 1956 after all charges was \$30,721,732 or \$3.36 per common share compared with \$28,307,487 or \$3.10 per share on June 30, 1955. Gross revenue for the 12 months ended June 30, 1956 totaled \$187,506,676, an increase of \$21,208,831 or 13% over gross revenue of \$166,297,845 for the preceding year.—V. 184, p. 263.

Southern Natural Gas Co.—Proposed Acquisition—

See Southern Production Co., Inc. below.—V. 183, p. 1797.

Southern Production Co., Inc.—Proposed Sale, etc.—

C. T. Chenery, Chairman of the Board, on July 23 announced that agreement in principle has been reached on the general terms of a proposed sale to Sinclair Oil Corp. subsidiaries of Southern Production's crude oil and gas properties and certain other assets. Southern Production's remaining assets, consisting principally of Southern Production's interest in The Offshore Co., would be sold to Southern Natural Gas Co. for stock of Southern Natural and cash, Mr. Chenery stated.

The sales would be made pursuant to a plan for the complete liquidation of Southern and are subject to a number of conditions including the preparation of contracts, the completion of financing arrangements, the obtaining of tax rulings and the approval by stockholders.

If the proposed plans are carried out, the liquidating value of Southern Production stock would be between \$43 and \$45 per share on the number of shares which may be outstanding, Mr. Chenery estimated.

The proposed sale to Sinclair would result in the receipt, plus or minus certain adjustments, of cash of approximately \$60,500,000 after debt retirement of about \$47,000,000. Included in the Sinclair transaction would be a \$65,000,000 production payment. See also Sinclair Oil Corp. above.—V. 183, p. 2541.

Southwest American Houses, Inc., Houston, Tex.—Files With Securities and Exchange Commission—

The corporation on July 13 filed two letters of notification with the SEC covering 20,500 shares of common stock (par 10 cents) to be offered at market (estimated at \$2.375 per share), through Aetna Securities Corp., New York, N. Y. The proceeds are to go to selling stockholders.—V. 181, p. 2933.

Southwestern Public Service Co.—Gross Earnings Up—

Period End, June 30— 1956—Month—1955 1956—12 Mos.—1955
Operating revenues— \$3,246,921 \$2,836,337 \$37,592,533 \$35,071,744
Operating expenses, etc. 1,904,420 1,756,384 22,123,328 20,492,309

Net oper. income— \$1,342,501 \$1,079,953 \$15,469,205 \$14,579,435
Other income— 1,257 1,708 47,793 42,842

Gross income— \$1,343,758 \$1,081,661 \$15,516,998 \$14,622,277

Income deductions 3,177,010 2,400,554

Provision for Federal taxes on income 5,382,900 5,132,717

Net income— \$6,957,088 \$7,089,007

Dividends paid and accrued on pfd. stocks 641,653 596,226

Balance applicable to common stock— \$6,315,435 \$6,492,781

Shares outstanding at end of period— 4,087,455 4,087,469

Earnings per share— \$1.55 \$1.55

—V. 183, p. 2541.

Spencer Chemical Co.—Brownlee on Board—

This company on July 24 announced the election of James F. Brownlee of New York, a partner in J. H. Whitney & Co., to its board of directors to fill the vacancy created by the resignation March 1 of William H. Jackson, also a J. H. Whitney & Co. partner, who resigned to accept an appointment from President Eisenhower as a Special Presidential Assistant.

Mr. Brownlee is a Trustee of the Ford Foundation, Chairman of the Board of Directors of the Minute Maid Corp., and a director of American Sugar Refining Co., R. H. Macy & Co., Chase Manhattan Bank, Gillette Safety Razor Co., and the American Express Co.

Quarterly Sales and Earnings Increased—

Substantial increases in fourth quarter sales and earnings were reported by Spencer Chemical Co. on July 24. Net sales in the three months ended June 30, 1956, the fourth quarter in its fiscal year, amounted to \$13,050,000, compared to \$9,567,000 in the same quarter of 1955. This increase was largely the result of a higher volume of sales of polyethylene, the plastic material which the company began producing in 1955.

Net income in the quarter amounted to \$1,948,000, equivalent to \$1.60 per common share after preferred dividends, compared to \$1,508,000, or \$1.20 per common share in the 1955 quarter.—V. 183, p. 777.

Square D Co.—To Build New Plant—

This company will build a \$3,000,000 electrical equipment plant on a 29-acre site in Lexington, Ky., Gordon Patterson, President, revealed on July 26. One-third of the amount is for equipping the 150,000 square foot facility with the "most modern, high-production machinery," Mr. Patterson stated.

Square D's schedule calls for breaking ground in Lexington within 60 days and for completion of the project in one year. An initial requirement of several hundred employees is anticipated. Meanwhile,

the company is launching pilot operations in the same city and has leased a 12,500 square foot building for the assembly of special panels and switchboards for regional markets.

According to Mr. Patterson, the Lexington plant is included in Square D's \$9,000,000 expansion program announced in February. As part of the same program, the company has previously announced a major new facility being built in suburban Milwaukee, Wis., which will mass-produce electrical controls, and two smaller regional assembly plants in Atlanta and Denver.—V. 183, p. 2696.

Standard Oil Co. (Indiana)—Registers With SEC—

This company filed a registration statement with the SEC on July 23, 1956, covering \$1,108,000 of Participations in the Thrift Plan for Employees of Utah Oil Refining Co. and subsidiary company, together with 18,352 shares of Standard Oil capital stock, being the estimated number of such shares which may be purchased by the Plan Trustee for the account of employees over a three year period beginning Aug. 1, 1956. Utah Oil is a subsidiary of Standard Oil.—V. 183, p. 3058.

Standard Shares, Inc.—To Extend Bank Loan—

This corporation, it was announced on July 25, has received an SEC order granting its application with respect to a proposed extension for one year from July 30, 1956, of the maturity of its bank loan indebtedness of \$1,500,000 to The Hanover Bank of New York.—V. 184, p. 263.

Stauffer Chemical Co.—Redoubles Titanium Chemical Plant—

Another expansion of its Niagara Falls, N. Y. facilities for the manufacture of titanium tetrachloride has been announced by this company. The addition, say company executives, will again double the plant's capacity for the titanium chemical.

At the present time Stauffer is just completing an expansion which about doubles the facilities the company had in Niagara Falls in late 1955. The new program, which is scheduled for completion in early 1957, quadruples Stauffer's capacity of a year ago.—V. 184, p. 367.

Stewart-Warner Corp.—Electronics Division Expands

Stewart-Warner Electronics, the electronics division of Stewart-Warner Corp., has entered the facsimile transmission and reception equipment field, with

DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable	Holders of Rec.
Acme Aluminum Alloys, common (initial)	10c	9-15	8-31
\$1.10 common preferred (quar.)	27 1/2c	11-1	10-15
Aeroquip Corp. (quar.)	10c	9-4	8-15
Air Reduction Co., com. (increased quar.)	50c	9-5	8-18
4.50% preferred (quar.)	\$1.12 1/2c	9-5	8-18
Alabama Power Co., 4.20% preferred (quar.)	\$1.05	10-1	9-14
4.60% preferred (quar.)	\$1.15	10-1	9-14
Alan Wood Steel. See Wood (Alfa) Steel Co.			
Allied Products (quar.)	37 1/2c	9-28	9-14
Allied Stores Corp., common (quar.)	75c	10-20	9-24
4% preferred (quar.)	\$1	9-1	8-15
Alpha Portland Cement (quar.)	37 1/2c	9-10	8-15
American Bank Note Co., common (quar.)	25c	10-1	9-6
6% preferred (quar.)	75c	10-1	9-6
American Colorotype (quar.)	25c	9-15	9-1
American & Foreign Power (quar.)	20c	9-10	8-10
American Gas & Electric— New common (initial)	36c	9-10	8-10
American Home Products (monthly)	30c	9-1	8-14
American Hospital Supply (quar.)	30c	9-20	8-20
American Indemnity Co. (s-a)	\$3.60	9-1	8-3
American Meter (quar.)	50c	9-14	8-30
American Pipe & Construction (quar.)	25c	8-15	8-3
American Potash & Chemical, com. (quar.)	25c	9-15	9-1
Class A (quar.)	\$1	9-15	9-1
54% preferred (quar.)			
American Seating (quar.)	30c	9-5	8-10
American Smelting & Refining (quar.)	75c	8-31	8-3
American Steel Foundries (quar.)	60c	9-14	8-24
Stock dividend	5%	10-19	9-28
American Turf Association (liquidating)	\$0.82104	8-6	
Anaconda Co.	\$1	9-27	8-29
Anthes-Imperial Co., Ltd., \$5.25 pfd. (quar.)	\$1.13 1/4	10-1	9-25
Arkansas-Missouri Power, common (quar.)	31c	9-15	8-31
4.65% preferred (quar.)	\$1.16 1/4	10-1	9-15
Atchison Topeka & Santa Fe Railway Co.— The Interstate Commerce Commission au- thorized this company to split its com- mon and 5% non-cumulative preferred shares on a five-for-one basis.			
Atlanta & West Point RR.	\$1	8-1	7-25
Atlas Plywood Corp., \$1.25 pfd. (quar.)	31 1/4c	8-10	7-30
Axe Houghton Fund "A" (from income)	6c	8-27	8-6
Ayshire Collieries (quar.)	25c	9-21	9-7
Bangor & Aroostook RR. Co. (quar.)	60c	9-30	9-6
Bankers Bond & Mortgage Guaranty Co. of America	10c	8-3	7-27
Bankers Commercial Corp. (quar.)	62 1/2c	8-1	7-20
Bankers National Life Insurance Co.— Stockholders voted approval of a five- for-one split in the capital shares ef- fective July 26.			
Barker Brothers Corp.— Stockholders will vote at a special meet- ing to be held on Aug. 30 on a directors' proposal to split the common on a two- for-one basis.			
Bayuk Cigars (quar.)	25c	9-14	8-30
Beck (A. S.) Shoe, common (quar.)	25c	8-15	8-6
4 1/2% preferred (quar.)	\$1.18 1/4	9-4	8-15
Bell & Howell Co., common (quar.)	25c	9-1	8-10
4 1/2% preferred (quar.)	\$1.06 1/4	9-1	8-10
Bemis Bros. Bag Co.	\$2	8-15	8-1
Bethlehem Steel	\$2	9-1	8-6
Blackstone Valley Gas & Electric— 4.25% preferred (quar.)	\$1.06 1/4	10-1	9-14
Bohn Aluminum & Brass Corp.	50c	9-15	9-1
Brantford Cordage, Ltd., class B— Class A (quar.)	12 1/2c	9-1	8-4
Brazilian Traction Light & Power Co. Ltd.— 6% preferred (quar.)	\$1.50	10-1	9-17
Brillo Mfg. Co. (quar.)	40c	10-1	9-15
Brooklyn Borough Gas, common (quar.)	15c	10-10	9-10
4.40% preferred (quar.)	\$1.10	9-1	8-1
4.40% preferred series B (quar.)	\$1.10	9-1	8-1
Brooklyn Garden Apartments (s-a)	\$3	8-31	8-15
Brown Rubber Co. (quar.)	25c	9-4	8-17
Brown & Sharpe Mfg. (quar.)	30c	9-4	8-15
Buckeye Pipe Line (quar.)	39c	9-15	8-24
Buckeye Steel Castings, common— 6% preferred (quar.)	50c	8-1	7-25
Buck Hill Falls (quar.)	\$1.50	8-1	7-25
Buell Die & Machine (quar.)	15c	8-15	7-31
Bullock Fund, Ltd.— (Increased quar.) (From net investment income)	5c	8-25	8-15
Bullock's Inc. (quar.)	10c	9-1	8-9
Burroughs (J. P.) & Sons (quar.)	50c	9-1	8-13
Bush Terminal Bldgs.	7 1/2c	9-15	8-31
Butler Bros. (quar.)	12 1/2c	9-1	8-15
California Electric Power (increased quar.)	19c	9-1	8-3
Canada Cement Co., Ltd., \$1.30 pref. (quar.)	32 1/2c	9-20	8-20
Canada Vinegars, Ltd.— (Quarterly from net investment income)	120c	9-1	8-15
Canadian Fund, Inc.— Class A	110c	9-1	8-10
Canadian Ingersoll-Rand Co., Ltd.— Stockholders will vote at a special meeting to be held on Aug. 13 on a directors' proposal to the common shares on a three-for-one basis.	110c	10-1	9-14
Canadian Utilities, Ltd., 4 1/4% pfd. (quar.)	\$1.06	8-15	7-27
5% preferred (quar.)	\$1.25	8-15	7-27
Carrier Corp., common (quar.)	60c	8-31	8-15
4 1/2% preferred (quar.)	56 1/4c	8-31	8-15
Ceco Steel Products	30c	9-1	8-15
Central Soya Co. (quar.)	40c	8-15	8-3
Central Vermont Public Service Co.— 4.75% preferred (quar.)	\$1.19	10-1	9-14
4.15% preferred (quar.)	\$1.04	10-1	9-14
4.65% preferred (quar.)	\$1.16	10-1	9-14
Champion Paper & Fibre, new com. (initial)	30c	9-1	8-10
\$4.50 preferred (quar.)	\$1.12 1/2c	10-1	9-10
NOTE: Stockholders at the annual meet- ing approved a proposal to split the common shares two-for-one.			
Channing Corp. (quar.)	15c	8-20	8-10
Chenango & Unadilla Telephone Corp.— Common (quar.)	30c	8-15	7-30
4 1/2% preferred (quar.)	30c	8-15	7-30
Chile Copper Co.	\$1	9-25	9-7
Clark Controller (quar.)	25c	9-15	8-30
Collins & Aikman Corp.	15c	9-1	8-21
Colonial Life Insurance Co. of America— Quarterly	25c	9-15	9-4
Columbian National Life Insurance (Boston)	50c	9-10	8-31
Quarterly	15c	9-1	7-31
Combined Enterprises, Ltd. (increased)	35c	8-3	7-25
Commonwealth Natural Gas Corp. (quar.)	20c	8-15	7-31
Commonwealth Telephone Co. (Pa.) (quar.)	56 1/4c	9-1	8-15
Connecticut Power, 8.45% preferred (quar.)	10c	9-14	8-31
Consolidated Electrodynamics (quar.)	113c	9-1	8-1
Consolidated Theatres, Ltd., class A (quar.)	137 1/2c	8-31	7-31
Consumers Glass Co., Ltd. (quar.)	15c	8-30	8-15
Consumers Water Co. (Maine) (quar.)	50c	9-7	8-24
Cooper-Bessemer Corp. (quar.)			

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Cornell Paperboard Products (quar.)	25c	9-10	8-27	Lees (James) & Sons (quar.)	50c	9-1	8-15
Corden Petroleum (stock dividend)	100%	9-5	8-10	Libby, McNeill & Libby, common (quar.)	20c	9-1	8-11
Quarterly	50c	9-5	8-10	5 1/2% preferred (quar.)	\$1.31 1/4	9-1	8-11
Crossett Co., class A (quar.)	10c	11-1	10-15	Life Insurance Co. of Virginia (quar.)	60c	9-5	8-20
Claas B (quar.)	10c	11-1	10-15	Lilly (Eli) & Co. (quar.)	40c	9-10	8-15
Crown Cork & Seal Co., common	20c	8-31	8-13	Lindsay Chemical Co. (quar.)	15c	8-15	7-30
82 preferred (quar.)	50c	9-14	8-20	Mallory (P. R.) Co. (quar.)	35c	9-10	8-10
Dahlstrom Metallic Door (quar.)	25c	9-1	8-15	Marathon Corp. (quar.)	35c	8-31	8-3
Diamond Ice & Coal, 5% preferred (quar.)	\$1.25	8-1	7-24	Macwhyte Co. (quar.)	30c	9-5	8-15
Dictaphone Corp., common (increased)	\$1.50	9-1	8-24	Massachusetts Bonding & Insurance (quar.)	40c	8-15	8-2
4% preferred (quar.)	\$1	9-1	8-24	Mathews Conveyer (quar.)	25c	9-7	8-24
Distillers Co., Ltd. (final)	11 1/2c	10-30	9-14	McGraw-Hill Publishing Co.— New common (initial quar.)	30c	9-11	8-30
Diversified Investment Fund, Inc.	10c	8-15	8-1	McKesson & Robbins Inc. (quar.)	65c	9-14	8-31
Dixie Cup Co., common (increased)	50c	9-25	9-10	Medaville Telephone (quar.)	37 1/2c	8-15	7-31
5% preferred (quar.)	62 1/2c	10-10	9-10	Medusso Portland Cement Co. (quar.)	40c	10-1	9-14
Dresser Industries (quar.)	75c	9-18	9-4	Menasco Mfg. Co. (s-a)	15c	8-22	8-8
Dunham-Bush, Inc., common (initial)	15c	9-15	8-31	Merck & Co., common (quar.)	20c	10-1	9-10
5% preferred (quar.)	\$1.25	9-15	8-31	\$3.50 preferred (quar.)	87 1/2c	10-1	9-10
The above is the new corporate title as a result of the merger of C. A. Dunham Co. and the Bush Manufacturing Co.				\$4 convertible 2nd preferred (quar.)	\$1	10-1	9-10
Duriron Co. (increased quar.)	25c	9-10	8-24	Miami Copper Co. (quar.)	50c	9-25	9-11
Eastern Massachusetts Street Ry.— 6% 1st preference A (accum.)	\$1.50	8-20	8-2	Extra	\$1	9-25	9-11
Economic Investment Trust, Ltd. (quar.)	25c	9-28	9-14	Michigan Central RR. (s-a)	825	7-31	7-21
Eddy Paper Corp.	55	9-14	8-31	Mickelberry's Food Products (quar.)	20c	9-14	8-24
Electrographic Corp. (quar.)							

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING

FOR EVERY LISTED STOCK

Range for Previous Year 1955				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES				Sales for the Week		
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Per	Monday July 23	Tuesday July 24	Wednesday July 25	Thursday July 26	Friday July 27	Shares					
27% Oct 28	48% Jan 3	39% Feb 10	45% Apr 6	40% Feb 7	40% Feb 7	5	40	40 1/2	40 1/2	41 1/2	40 1/2	41 1/2	40,000	40%	41%	16,000		
107 Jan 19	111 Feb 1	105% Apr 6	109% Feb 7	4% preferred		100	*107 1/2	108 1/2	*107 1/2	108 1/2	108 1/2	109	*108 1/2	109	400	400		
13 Jan 6	16 1/2 Jan 27	13 1/2 May 28	14 1/2 Jan 9	13 1/2 May 28	14 1/2 Jan 9	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	2,300		
46% Jan 18	71 Aug 25	55% Jun 8	67% Jan 3	55% Jun 8	67% Jan 3	25	61 1/2	62 1/2	62 1/2	63 1/2	63 1/2	62 1/2	63	62	62%	5,100		
53 Jan 18	79 Aug 25	65% Jun 6	76 Jan 6	65% Jun 6	76 Jan 6	50	*69	72	*68 1/2	71	70	*69	72	200				
7% Mar 23	23% Sep 19	14 Apr 10	19% May 24	17% May 27	17% May 27	250	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	5,600		
25 1/2 Jan 6	35% Sep 20	29 1/2 May 25	34 1/2 Feb 27	32 1/2 May 27	32 1/2 May 4	10	32 1/2	32 1/2	32 1/2	33	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	8,000		
21 1/2 Oct 19	25% Nov 30	22 1/2 Jan 23	29 1/2 May 4	23 1/2 Feb 6	23 1/2 Feb 6	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	10,700		
30 Jun 3	34% Sep 20	26 1/2 July 2	32 1/2 Jan 4	27 1/2 Feb 4	27 1/2 Feb 4	No par	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	1,000		
77 1/2 Jan 21	130 Dec 9	108 Jan 19	153 July 17	148 Jan 18	148 Jan 18	10	148	148	148	151	153	152	156	152	152	700		
26 1/2 Nov 1	30 1/2 Jan 4	17 1/2 Jun 8	22 1/2 Jan 3	17 1/2 Jun 8	22 1/2 Jan 3	1	17 1/2	18 1/2	17 1/2	18	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	5,100		
12 1/2 Oct 14	15% Aug 24	15% Apr 19	15% May 4	15% Apr 19	15% May 4	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	4,600		
27% Mar 14	41 1/2 Dec 21	36% Feb 9	49% July 24	Air Reduction Inc common	No par	5	47 1/2	47 1/2	47 1/2	49 1/2	49 1/2	48 1/2	49 1/2	48 1/2	48 1/2	33,800		
107 Mar 15	157 Dec 22	136 Feb 9	181 July 5	4.50% pfd 1951 series	No par	100	*178	178	*183	188	181	181	178	178	*175	179	400	
155 Dec 28	170 Jan 5	156 Jan 27	163 Mar 14	Alabama & Vicksburg Ry	No par	100	*153	159	*155	159	*155	159	*155	159	*155	159		
2 1/2 Nov 29	6 Jan 20	3 July 6	4 1/2 Feb 16	Alaska Juneau Gold Mining	No par	10	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	2,300		
17% Oct 11	26% Mar 30	19% Jun 8	23% Mar 22	Alco Products Inc common	No par	1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	21 1/2	21 1/2	21 1/2	9,100		
109 1/2 Jan 7	117 Aug 9	114 1/2 July 10	117 1/2 Jan 19	7% preferred	No par	100	*114 1/2	115 1/4	114 1/2	115 1/4	*114 1/2	115 1/4	*114 1/2	115 1/4	*114 1/2	115 1/4	100	
18 Jan 6	28 1/2 July 25	19 May 24	23 1/2 Feb 6	Aldens Inc common	No par	5	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	1,600		
80 Jan 3	91 1/2 Aug 5	81 Jun 12	88 1/2 Jan 23	4 1/2% preferred	No par	100	*81	83	*81 1/2	83	82	82	*82	83	83	83	30	
7 1/2 Jan 26	11 July 12	7% Jan 23	10% May 7	Alleghany Corp common	No par	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	41,300		
209 1/2 Jan 3	326 Jun 3	125 Jun 18	160 May 4	5 1/2% preferred A	No par	100	*235	300	*235	285	*235	310 1/2	*235	285	*235	285	---	
122 Mar 14	170 Jun 24	134 Jun 18	160 May 4	8 1/2 prior preferred conv	No par	1	*145	160	*145	160	*150	160	*150	155	*150	155		
104 Jan 4	117 Nov 11	112 May 21	117 1/2 Mar 27	Allegheny Ludlum Steel Corp	No par	1	43 1/2	45	44 1/2	46 1/2	46 1/2	48 1/2	46	47 1/2	45 1/2	46 1/2	70,700	
14 1/2 Jan 7	20% Aug 26	14 1/2 Jun 8	18 1/2 Jan 12	Allegheny & West Ry 6% gtd	No par	100	115	115	*115	117	*115 1/2	117	*115 1/2	117	*115 1/2	117	50	
93 Jan 20	122 1/2 July 6	106 1/2 Feb 14	129 1/2 Apr 9	Allen Industries Inc	No par	1	15	15	*15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	700	
19 Jan 3	25 1/2 Dec 30	22 1/2 May 29	25 1/2 Jan 4	Allied Chemical & Dye	No par	18	112	113 1/2	111 1/2	112 1/2	111 1/2	112	111 1/2	112 1/2	111 1/2	112 1/2	8,705	
34 Dec 22	40 July 22	33 1/2 Jun 22	36 1/2 Apr 23	Allied Kid Co	No par	5	*23 1/2	23	*23 1/2	23	23 1/2	23	23 1/2	23	23 1/2	23	500	
51 1/2 Mar 14	63 1/2 Jun 9	48 1/2 Jun 20	56 1/2 Jan 4	Allied Mills	No par	1	*34 1/2	34 1/2	34 1/2	34 1/2	*34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	700	
84 1/2 Jan 7	98 Apr 11	93 1/2 May 29	97 1/2 Jan 3	Allied Stores Corp common	No par	1	50 1/2	51	50 1/2	51	50 1/2	51	50 1/2	51	50 1/2	51	8,500	
133 1/2 Dec 6	160 1/2 Apr 11	125 Jun 19	148 Mar 14	Allis-Chalmers Mfg common	No par	20	36	36 1/2	36	36 1/2	36	36 1/2	36	36 1/2	36	36 1/2	36	43,500
110 Sep 26	134 1/2 Apr 15	109 Jun 8	125 Mar 12	3 1/2% convertible preferred	No par	100	*119	121	*119 1/2	121	121	123	*122	124	*119	123	500	
34 1/2 Aug 1	41 Sep 23	34 Apr 17	47 July 11	Alpha Portland Cement	No par	10	43	44 1/2	43 1/2	44 1/2	44	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	3,700	
55 1/2 May 12	88 Sep 23	82 Feb 14	128 1/2 July 17	Aluminum Co of America	No par	1	124 1/2	124 1/2	122 1/2	124 1/2	123 1/2	124 1/2	123 1/2	124 1/2	123 1/2	124 1/2	10,700	
72 1/2 Jan 18	119 1/2 Sep 13	99 1/2 Feb 9	150 July 17	Aluminum Limited	No par	1	141 1/2	142 1/2	141	142 1/2	141 1/2	142 1/2	141 1/2	142 1/2	141 1/2	142 1/2	15,400	
2 1/2 Nov 16	3% Mar 29	2 1/2 Jun 25	3 1/2 Jan 13	Amalgamated Leather Co com	No par	1	2 1/2	2 1/2	2 1/2	2 1/2	*2 1/2	3	*2 1/2	3	*2 1/2	3	400	
34 Jan 5	39 May 6	36 1/2 Jun 14	39 Apr 3	6% convertible preferred	No par	50	*36 1/2	37 1/2	*36 1/2	39	*36 1/2	38	*36 1/2	38	*36			

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955		Range Since Jan. 1 Lowest		Range Since Jan. 1 Highest		STOCKS NEW YORK STOCK EXCHANGE	Pa.	Monday July 23		Tuesday July 24		Wednesday July 25		Thursday July 26		Friday July 27		Sales for the Week Shares		
Lowest	Highest	Lowest	Highest	Lowest	Highest			Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	
4 1/4 May 19	6 3/4 Jan 3	4 Jan 18	6 1/4 Mar 19	4 1/4 May 19	6 3/4 Mar 19	A P W Products Co Inc	5	*4 1/4	5	*4 1/4	5	*4 1/4	5	*4 1/4	5	*4 1/4	5	4,300		
36 Oct 11	43 1/2 Feb 14	35 1/2 Jun 28	41 1/4 Apr 9	35 1/2 Jun 28	41 1/4 Apr 9	Archer-Daniels-Midland	No par	36 1/2	39 1/4	37 1/2	38 3/8	38	38 3/8	38 1/2	38 3/8	38 1/2	38 1/2	1,100		
24 1/2 May 3	31 1/2 July 5	27 1/2 Jan 23	39 1/4 Apr 5	27 1/2 Jan 23	39 1/4 Apr 5	Argo Oil Corp	5	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	1,000		
36 May 12	55 1/4 Dec 6	20 1/2 Jun 8	27 1/2 Mar 4	20 1/2 Jun 8	27 1/2 Mar 4	Argus Cameras Inc	1	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	42,200		
13 1/2 Jan 6	18 Dec 15	46 1/2 Feb 9	65 1/2 July 27	46 1/2 Feb 9	65 1/2 July 27	Armco Steel Corp	10	61 1/2	62 1/2	62 1/2	63 1/2	63 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	17,500		
26 1/2 Oct 11	35 1/2 Apr 28	15 1/2 Feb 7	24 May 2	15 1/2 Feb 7	24 May 2	Armour & Co of Illinois	5	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	17,500		
95 1/2 Aug 30	102 1/2 Apr 19	29 1/2 Jan 18	37 1/2 Mar 27	29 1/2 Jan 18	37 1/2 Mar 27	Armstrong Cork Co common	1	32 1/2	33 1/2	33	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	17,500	
19 1/2 Sep 29	22 Jan 3	18 1/2 May 24	22 Jan 6	18 1/2 May 24	22 Jan 6	Armstrong Cork Co common	1	97	98	96	95 1/2	96	95 1/2	96	95 1/2	96	95 1/2	96	5,700	
6 1/2 Jun 14	9 1/2 Feb 17	5 1/2 Jun 14	8 1/2 Jan 13	5 1/2 Jun 14	8 1/2 Jan 13	Arnold Constable Corp	5	18 1/2	19 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	70		
24 Mar 15	34 Nov 28	26 1/2 Jun 11	31 1/2 Mar 15	26 1/2 Jun 11	31 1/2 Mar 15	Artloom Carpet Co Inc	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	2,200		
12 1/2 Jun 6	17 Jun 17	15 1/2 Jan 11	20 Mar 29	15 1/2 Jan 11	20 Mar 29	Arvin Industries Inc	2.50	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	900		
25 1/2 Apr 5	30 Jun 16	27 1/2 Jan 10	30 1/2 Mar 29	27 1/2 Jan 10	30 1/2 Mar 29	Ashland Oil & Refining com	1	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	17,900		
26 1/2 Mar 14	37 1/2 Sep 8	29 1/2 Feb 16	35 Jan 3	29 1/2 Feb 16	35 Jan 3	Associated Dry Goods Corp	Common	1	31 1/2	31 1/2	31 1/2	32	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	4,100		
104 1/2 Feb 8	113 Aug 15	102 Apr 20	110 1/2 Jan 5	102 Apr 20	110 1/2 Jan 5	Associated Dry Goods Corp	5.25% preferred	100	*106 1/2	107 1/2	*106 1/2	*106 1/2	*106 1/2	*106 1/2	*106 1/2	*106 1/2	*106 1/2	80		
52 1/2 Feb 1	69 May 27	55 Jan 23	69 1/2 July 16	55 Jan 23	69 1/2 July 16	Associated Investment Co	10	67 1/2	68 1/2	67 1/2	67 1/2	67 1/2	68	68	68 1/2	68 1/2	68 1/2	800		
121 1/2 Jan 18	162 Nov 20	137 Jan 23	173 Apr 23	121 1/2 Jan 18	162 Nov 20	Atchison Topeka & Santa Fe	Common	50	159	161	161 1/2	161 1/2	162	167	x162 1/2	163 1/2	162	164	9,100	
58 Jun 15	62 Aug 11	55 1/2 July 25	33 1/2 July 25	58 Jun 15	62 Aug 11	Atchison Topeka & Santa Fe	New common "when issued"	10	57	57	57	57	57	57	57	57	57	57	9,200	
27 1/2 Dec 13	30 Oct 3	27 1/2 Jun 8	30 1/2 Mar 13	27 1/2 Dec 13	30 Oct 3	Atlantic City Electric Co com	6.50	28 1/2	29 1/2	28 1/2	29 1/2	29	29	28 1/2	28 1/2	29 1/2	29 1/2	1,600		
41 1/2 Oct 10	50 1/2 Mar 8	43 1/2 Jan 27	63 1/2 Mar 9	41 1/2 Oct 10	50 1/2 Mar 8	Atlantic Coast Line RR	No par	54 1/2	55 1/2	56	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	400	
34 1/2 May 17	40 1/2 Sep 9	35 1/2 Jan 5	44 1/2 May 9	34 1/2 May 17	40 1/2 Sep 9	Atlantic Refining common	10	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	12,400		
96 1/2 Sep 15	101 1/2 Apr 20	94 1/2 July 6	104 1/2 July 28	96 1/2 Sep 15	101 1/2 Apr 20	Atlas Corp	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	30,100		
47 1/2 Mar 14	68 Dec 9	61 1/2 Feb 13	88 1/2 July 26	47 1/2 Mar 14	68 Dec 9	Atlas Corp	5% cumulative preferred	20	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	240	
10 1/2 July 18	14 1/2 Jan 4	9 1/2 July 27	11 1/2 Jan 9	10 1/2 July 18	14 1/2 Jan 4	Atlas Power	20	80	80 1/4	79 1/2	80	82	84	84	84	84	84	84	16,800	
16 1/2 Nov 16	18 Jan 11	16 1/2 Jan 9	17 1/2 Feb 27	16 1/2 Nov 16	18 Jan 11	Austin Nichols common	No par	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	1,300		
19 Mar 21	27 1/2 Dec 22	22 1/2 Jun 8	27 1/2 Mar 16	19 Mar 21	27 1/2 Dec 22	Automatic Canteen Co of Amer	5	23	23	22 1/2	23	23	23	23	23	23	23	23	700	
5 1/2 Oct 26	8 1/2 Apr 18	5 1/2 July 16	7 1/2 Feb 24	5 1/2 Oct 26	8 1/2 Apr 18	Avco Mig Corp (The) common	3	5 3/4	5 1/2	5 3/4	5 1/2	5 3/4	5 1/2	5 3/4	5 1/2	5 3/4	5 1/2	1,700		
42 Oct 20	54 Mar 30	41 July 9	49 1/2 Feb 24	42 Oct 20	54 Mar 30	Avco Mig Corp (The) common	82.25 conv preferred	No par	*41 1/2	42 1/2	42	42	*40 1/2	41 1/2	*40 1/2	41 1/2	*40 1/2	41 1/2	43,100	
6 1/2 Aug 18	8 1/2 Feb 10	5 1/2 May 22	7 1/2 July 12	6 1/2 Aug 18	8 1/2 Feb 10	Babbitt (B T) Inc	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	2,200		
11 1/2 Jan 6	24 1/2 Mar 30	11 1/2 Jun 8	45 1/2 July 18	11 1/2 Jan 6	24 1/2 Mar 30	Babcock & Wilcox Co (The)	1	42 1/2	44	42 1/2	43 1/2	42	43 1/2	42 1/2	43	42 1/2	44 1/2	10,900		
100 Mar 31	113 1/2 May 5	105 Jun 1	106 1/2 Apr 10	100 Mar 31	113 1/2 May 5	Baldwin-Lima-Hamilton Corp	13	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	30,400		
99 Jun 14	105 Jan 12	100 1/2 Jan 5	105 Apr 9																	

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES				Sales for the Week	
Lowest	Highest	Lowest	Highest	Par	Monday July 23	Tuesday July 24	Wednesday July 25	Thursday July 26	Friday July 27	Shares							
22 1/4 Jan 6	42 1/4 Dec 7	30 1/4 May 28	41 1/2 Feb 1	Capital Airlines Inc	1	36 1/2	36 1/2	35 1/2	36	34 1/2	35 1/2	33 1/2	35	16,300			
30 1/2 Mar 14	38 1/2 Sep 21	31 1/2 Jan 23	42 1/2 May 9	Carborundum (The) Co	5	40 1/2	40 1/2	40	40 1/2	39 1/2	40 1/2	39 1/2	40 1/2	4,800			
25 1/2 Oct 10	36 1/2 Apr 6	23 Jun 25	29 1/2 Mar 20	Carey (Philip) Mfg Co	10	27	27 1/2	26 1/2	27 1/2	25 1/2	26 1/2	25 1/2	25 1/2	3,700			
112 Jan 11	121 Nov 22	112 1/2 July 18	121 Mar 9	Carolina Clinchfield & Ohio Ry	100	*112	113	*112	113	112 1/2	112 1/2	*112	113	140			
23 Mar 15	26 1/2 Jan 3	23 Jan 23	27 1/2 Apr 2	Carolina Power & Light	No par	26	26	26	26 1/2	26	26 1/2	26	26 1/2	3,900			
—	—	40 1/2 Feb 29	57 1/2 Apr 24	Carpenter Steel Co	5	52 1/2	52 1/2	53	53 1/2	52 1/2	54	54	54	1,000			
48 1/2 Oct 18	64 1/2 Feb 18	52 1/2 Mar 1	62 1/2 May 16	Carrier Corp common	10	59	59 1/2	58 1/2	59 1/2	57 1/2	58 1/2	57	57 1/2	8,500			
49 1/2 Aug 16	53 1/2 Mar 2	48 May 10	53 1/2 Jan 26	Carrier Corp preferred series	50	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	140			
17 1/2 May 16	23 1/2 July 7	20 1/2 Jan 19	23 1/2 Apr 27	Carriers & General Corp	1	*22 1/2	22 1/2	*22 1/2	23	*22 1/2	23	*22 1/2	22 1/2	200			
13 1/2 Nov 2	19 1/2 Dec 19	11 1/2 May 28	18 1/2 Jan 5	Case (J. I) Co common	12.50	14 1/2	14 1/2	14 1/2	15	14 1/2	14 1/2	13 1/2	14 1/2	14,800			
116 Dec 12	127 1/2 Aug 3	100 1/2 Jun 14	119 1/2 Jan 9	7 1/2 preferred	100	105	106	106 1/2	106	106	106 1/2	106	106 1/2	680			
45 May 16	61 1/2 Dec 9	55 1/2 Jan 23	59 1/2 July 18	Caterpillar Tractor common	10	92 1/2	93	94 1/2	94	94 1/2	94	94 1/2	94 1/2	8,000			
102 1/2 Feb 8	105 1/2 May 5	101 1/4 May 2	104 Jan 5	Preferred 4.20%	100	*102 1/2	103 1/2	*102 1/2	103 1/2	*102 1/2	103 1/2	*102 1/2	103 1/2	—			
19 1/2 Nov 10	26 1/2 Jan 3	15 Jun 8	21 1/2 Jan 3	Celanese Corp of Amer com	No par	16	16 1/2	16	16 1/2	15 1/2	16	15 1/2	15 1/2	16,800			
114 1/2 Nov 29	130 July 20	108 July 11	119 Feb 27	7 1/2 2nd preferred	100	111	111	109 1/2	109 1/2	110 1/2	111	111 1/2	111	110			
72 1/2 Dec 21	83 July 26	65 Jun 25	75 Jan 13	4 1/2 conv preferred series A	100	68 1/2	69	68 1/2	67 1/2	68 1/2	67 1/2	68	68	2,000			
27 Jan 27	37 1/2 Dec 23	34 Feb 14	47 1/2 May 3	Celotex Corp common	1	43 1/2	44	43 1/2	44 1/2	43 1/2	44 1/2	43 1/2	43 1/2	4,900			
18 1/2 Jan 26	19 1/2 Apr 27	18 1/2 Apr 25	20 Jun 22	5% preferred	20	*19 1/2	20	19 1/2	19 1/2	*19 1/2	19 1/2	*19 1/2	19 1/2	300			
18 1/2 Dec 29	22 Apr 20	17 Feb 14	18 1/2 Jan 4	Central Aguirre Sugar Co	8	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,100			
7 1/2 Jan 6	11 1/2 Nov 30	9 Jun 26	12 1/2 Mar 16	Central Foundry Co	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	4,600			
37 1/2 Jan 18	69 1/2 May 25	46 Feb 2	57 1/2 Apr 13	Central of Georgia Ry com	No par	54 1/2	54 1/2	54 1/2	54 1/2	*54 1/2	55	*54 1/2	55	400			
79 1/2 Jan 3	95 1/2 Nov 14	81 1/2 Feb 9	86 1/2 Jun 12	5% preferred series B	100	*83	86	*83	86	*83	86	86	86	100			
14 1/2 Jan 31	18 Apr 26	15 1/2 Jan 6	17 1/2 Mar 22	Central Hudson Gas & Elec	No par	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	4,200			
45 1/2 Jan 5	55 1/2 Sep 19	51 1/2 Jan 16	59 July 24	Central Illinois Light com	No par	57 1/2	57 1/2	58	58	57 1/2	57 1/2	57 1/2	57 1/2	1,600			
108 Jun 7	112 Mar 11	105 1/2 July 25	113 Feb 1	4 1/2% preferred	100	107	107	*105 1/2	107	*105 1/2	105 1/2	106	106	80			
24 Jan 7	30 1/2 Sep 6	27 1/2 Jan 23	35 July 24	Central Illinois Public Service	10	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	4,500			
21 Mar 14	40 1/2 Dec 22	33 1/2 Jan 23	42 1/2 Mar 5	Central RR Co of N J	50	35	35	*35	36	35	35	35 1/2	35 1/2	600			
29 1/2 Jan 18	36 1/2 Dec 22	33 1/2 Jan 10	41 1/2 July 27	Central & South West Corp	5	39 1/2	39 1/2	39 1/2	40	40	40 1/2	41	41 1/2	6,600			
13 1/2 Oct 4	20 Apr 4	13 1/2 Jun 8	16 1/2 Apr 6	Central Violeta Sugar Co	5.50	*15 1/2	15 1/2	*15 1/2	16	15 1/2	15 1/2	*15 1/2	15 1/2	300			
8 1/2 Jan 6	17 1/2 July 21	9 July 20	14 1/2 Mar 7	Century Ribbon Mills	No par	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	300			
37 1/2 Mar 14	66 Dec 30	56 1/2 Jan 30	77 1/2 July 19	Cerro de Pasco Corp	5	76	77	75 1/2	77 1/2	71 1/2	74 1/2	70 1/2	73 1/2	74	75 1/2	20,100	
23 1/2 Mar 14	29 1/2 Jun 15	22 1/2 Jan 23	33 1/2 May 16	Certain-Teed Products Corp	1	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33	32 1/2	22,100		
4 Oct 10	5 1/2 Sep 20	3 1/2 May 8	4 1/2 Jan 3	Cessna Aircraft Co	1	35 1/2	36 1/2	34 1/2	35 1/2	34 1/2	35 1/2	34 1/2	35	35	3,600		
43 1/2 Jan 7	57 1/2 Nov 18	54 1/2 Jan 9	75 1/2 May 8	Chadbourne Gotham Inc	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	2,500			
—	—	—	—	Chain Belt Co	10	69	70	*68	69 1/2	68 1/2	69 1/2	69 1/2	68	69	1,300		
Champion Paper & Fibre Co—				Common				New common "when issued"				83 1/2 83 1/2				700	
50 Apr 5	65 1/2 Nov 30	59 Jan 26	87 1/2 July 9	84.50 preferred	No par	83 1/2	83 1/2	84	84	85 1/2	85 1/2	87	87	86	86	700	
104 Dec 6	109 Feb 3	103 May 1	108 Feb 7	Chance Vought Aircraft Inc	1	103 1/2	103 1/2	*103 1/2	105	103 1/2	104	104	104	104	340		
29 1/2 July 19	68 Feb 16	31 1/2 May 24	42 1/2 Apr 13	Checker Cab Manufacturing	1.25	35 1/2	36 1/2	34 1/2	35 1/2	34 1/2	35 1/2	34 1/2	35 1/2	9,300			
6 1/2 May 17	9 1/2 Feb 25	7 Jan 4	12 1/2 May 4	Chekway Corp	1	10 1/2	10 1/2	10 1/2	11 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10,700			
6 1/2 Jan 5	10 1/2 Mar 23	8 Feb 9	10 1/2 Apr 13	Chesapeake Corp of Va	5	8 1/2	9	8 1/2	9	9	9	9 1/2	9 1/2	16,700			
42 1/2 Jan 6	56 1/2 Sep 16	53 1/2 Jan 3	67 1/2 July 24	Chesapeake & Ohio Ry common	25	65 1/2	67 1/2	66 1/2									

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955		Range Since Jan. 1	
Lowest	Highest	Lowest	Highest
10 May 12	14 1/4 Nov 23	12 1/4 Feb 14	16 1/4 Apr 23
19 1/2 Apr 6	23 3/4 Nov 25	22 1/4 Feb 15	27 1/4 Apr 23
8 1/2 Dec 2	14 1/4 Feb 8	47 July 3	58 1/4 Apr 9
70 Jan 24	105 Dec 14	94 Jan 23	129 1/4 July 26
25 1/2 Mar 14	44 1/2 Nov 25	25 1/2 Jan 1	42 July 25
20 1/2 Jan 18	28 Sep 2	25 1/2 Jan 23	39 1/4 July 26
35 1/2 May 18	52 1/2 Sep 19	44 1/4 Feb 9	70 Mar 20
21 1/4 Mar 29	28 1/2 July 27	24 1/4 Jan 23	32 1/4 May 2
48 1/2 Apr 14	53 July 5	49 1/2 Apr 26	52 Jan 31
50 1/2 Jan 6	58 July 27	54 1/4 Jan 31	65 1/4 May 2
29 July 19	37 1/2 Nov 30	26 1/2 July 20	40 1/2 Mar 12
54 Mar 14	73 1/2 Jun 14	64 Jan 20	87 1/2 Apr 5
95 1/2 Jan 12	100 May 23	93 1/2 July 18	99 Jan 19
98 Jan 26	102 Apr 29	94 1/2 Jun 5	99 Jan 25
26 Oct 28	30 1/2 May 2	27 1/2 Jan 20	32 1/2 Feb 24
17 1/2 Dec 28	183 1/2 July 6	170 Apr 26	180 1/4 Mar 5
24 1/4 Jan 25	43 1/4 Dec 21	35 1/2 Jan 23	50 Apr 20
5 Jan 7	7 1/2 Aug 1	5 1/2 Jan 19	6 1/4 Jan 3
2 Jan 6	2 1/2 Feb 18	2 1/2 Jan 16	3 May 29
34 1/2 Oct 11	48 1/2 Jan 28	34 1/2 Feb 9	42 1/2 Mar 26
55 1/4 Jan 24	98 1/2 Nov 15	92 1/2 May 2	97 1/2 Mar 7
28 1/2 Jan 7	33 Sep 13	28 1/2 Jun 19	30 1/2 Jan 3
45 1/2 Feb 23	74 Apr 15	60 1/2 Jan 10	75 1/4 Apr 9
13 1/2 Mar 30	22 1/2 Sep 30	13 1/2 May 22	18 1/2 Feb 28
33 1/2 Dec 30	37 1/2 Sep 23	32 1/2 Apr 23	35 1/2 Feb 23
55 1/2 Nov 30	59 1/2 Dec 29	53 1/2 Jan 23	69 1/2 Apr 3
102 Sep 27	107 May 3	102 1/2 May 24	104 Feb 2
32 1/2 Jan 5	57 1/2 Dec 9	46 Jun 8	57 1/2 Mar 21
12 1/2 Nov 9	20 1/2 Mar 7	14 Jan 13	23 1/2 July 25
13 1/2 Jan 6	18 1/2 Mar 2	14 1/2 May 28	17 1/2 Apr 9
6 1/2 Jan 6	9 1/2 May 2	7 1/2 Jan 10	14 1/2 May 7
59 Feb 3	73 1/2 Apr 26	67 1/4 Jan 4	82 Mar 15
8 1/2 Mar 14	14 1/2 Sep 15	8 1/2 July 27	10 1/4 Jan 3
31 1/2 Mar 29	37 1/2 Aug 19	35 Jun 4	40 Feb 13
6 1/2 Oct 31	9 1/2 Jan 11	6 1/2 Jan 3	8 1/2 May 25
101 1/2 May 25	116 Feb 23	105 Jan 4	116 July 26
52 1/2 May 23	67 1/2 Feb 23	55 1/2 Jan 4	63 1/2 July 19
15 1/2 Jan 6	30 1/2 Nov 30	26 1/2 Jan 23	35 1/2 May 4
31 Jan 6	36 1/4 Nov 18	33 1/2 Feb 14	37 Apr 18
135 Jan 27	140 Jan 7	135 1/2 Jan 19	138 May 23
56 1/2 Jan 7	86 Dec 27	73 Jan 23	112 1/2 July 27
55 1/2 July 18	55 1/2 July 25		

STOCKS
NEW YORK STOCK
EXCHANGE

Par

Monday

Tuesday

Wednesday

Thursday

Friday

July 23

July 24

July 25

July 26

July 27

Shares

Sales for

the Week

Lowest

Highest

Lowest

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES						Sales for the Week	
Lowest	Highest	Lowest	Highest	Par	Monday July 23	Tuesday July 24	Wednesday July 25	Thursday July 26	Friday July 27	Sales	Shares								
21 Oct 10	26 1/4 Sep 29	21 1/2 Feb 9	29 1/4 July 17	Evans Products Co	5	26 1/4	27 1/2	26 1/4	27 1/2	26 1/2	27	25 1/4	26 1/2	21,000					
13 1/2 Jan 6	20 1/2 Sep 13	15 1/2 Jan 20	20 Mar 23	Eversharp Inc	1	17	17 1/2	17	17 1/2	17	17 1/2	17	17	5,300					
43 May 11	72 1/2 Dec 30	62 1/2 Jan 23	95 July 9	Ex-Cello Corp	3	90 1/2	91	91	92	92 1/2	92 1/2	91 1/2	92	3,400					

F				F											
24 1/2 Jan 6	41 1/2 Dec 30	38 1/2 May 1	49 1/2 Feb 2	Fairbanks Morse & Co	No par	46	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	7,400
12 1/2 Nov 1	21 1/2 Feb 7	11 1/2 May 26	15 1/2 Jan 3	Fairchild Engine & Airplane Corp	1	12 1/2	13 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	8,100
13 1/2 Dec 28	18 1/2 Apr 7	12 1/2 July 13	14 1/2 Mar 6	Fajardo Sugar Co	20	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,100	
15 May 16	17 1/2 Mar 7	16 1/2 Jan 23	20 Apr 12	Faistoff Brewing Corp	1	18	18 1/2	17 1/2	17 1/2	18	18	17 1/2	18	2,800	
22 1/2 Mar 14	25 1/2 Dec 7	22 1/2 Jun 8	25 1/2 Mar 6	Family Finance Corp common	1	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	3,000	
68 Sep 26	74 July 1	50 Jan 31	75 1/2 Mar 7	5% preferred series B	50	71	75	71	75	71	75	71	75	—	
26 1/2 Jan 25	37 1/2 Nov 30	31 1/2 Feb 2	51 1/2 July 10	Fansteel Metallurgical Corp	5	48	48 1/4	47 1/2	48 1/4	47 1/2	48 1/4	47 1/2	48 1/4	6,400	
5 1/2 Mar 14	8 1/2 July 12	6 1/2 Apr 9	7 1/2 Jun 7	Farwick Corp	2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	3,100	
9 Nov 9	13 1/2 Jan 3	10 1/2 Jan 3	13 1/2 Mar 29	Fedders-Quigan Corp common	1	12 1/2	13	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	7,200	
47 Dec 22	57 Jan 4	51 Jan 12	57 Apr 9	5% conv cum pid ser A	50	51	56	51	56	51	56	51	56	—	
41 1/2 Sep 27	50 Jan 3	43 1/2 Jan 5	51 Apr 18	5 1/2% conv pid 1953 series	50	50	50	50	50	50	50	50	50	100	
31 1/2 July 21	45 Apr 29	31 1/2 Jan 11	39 1/2 July 26	Federal Mogul Bower Bearings	5	38	38	38 1/2	38	38 1/2	38	38 1/2	38	38 1/2	9,000
12 Jun 24	17 1/2 Jan 4	13 1/2 Feb 23	18 1/2 July 27	Federal Pacific Electric Co	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	38,100	
29 Oct 17	40 1/2 Jan 24	29 1/2 Feb 1	36 1/2 May 7	Federal Paper Board Co Inc	5	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	4,300	
93 Apr 22	124 Nov 17	110 Jan 23	135 May 1	Federated Dept Stores	2.50	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	5,600	
23 1/2 Sep 27	33 1/2 Feb 24	26 1/2 May 1	30 1/2 Feb 23	Felt & Tarrant Mfg Co	5	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	1,600	
Penestra Inc	—	—	—	Ferrero Corp	1	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	2,300	
Fibreboard Paper Prod com	—	—	—	Firth (The) Carpet Co	1	34	34	33 1/2	33 1/2	33 1/2	32 1/2	32 1/2	32 1/2	3,700	
4% cum conv preferred	100	41 1/2	40 1/2	Fitzknots Co (The) common	5	129 1/2	129 1/2	126	126	126	126	126	126	4,400	
Fidelity Phoenix Fire Inc NY	5	52	52 1/2	Fifth Avenue Coach Lines Inc	10	51 1/2	52 1/2	51 1/2	52 1/2	52 1/2	53 1/2	53 1/2	53 1/2	7,000	
Fifth Avenue Coach Lines Inc	—	—	—	Filtrol Corp	1	78 1/2	80 1/2	79	80	78 1/2	79 1/2	78 1/2	78 1/2	7,900	
Firestone Tire & Rubber com	6.25	87 1/2	88 1/2	Firestone Tire & Rubber com	6.25	88	88	88	88	88	88	88	88	3,700	
4 1/2% preferred	100	103 1/2	104 1/2	First National Stores	No par	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	2,000	
9 Aug 17	11 1/2 Sep 19	10 1/2 Jan 3	12 1/2 Feb 27	Firth (The) Carpet Co	5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,000	
36 1/2 Sep 26	46 1/2 Feb 17	35 1/2 Jun 8	41 Feb 7	Flinktone Co (The) common	5	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	6,600	
100 Aug 29	106 May 23	98 1/2 Apr 30	105 1/2 Mar 14	Florence Stove Co	1	100	102	100	102	100	102	100	102	—	
18 1/2 Mar 11	26 1/2 Jan 12	21 1/2 July 19	21 1/2 Mar 12	Florida Power Corp	1	15 1/2	15 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	800	
35 1/2 Jan 6	48 1/2 Apr 14	41 1/2 Feb 16	52 July 17	Florida Power & Light Co	No par	50 1/2	51 1/2	49 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	4,500	
32 Oct 11	40 July 7	36 1/2 Feb 13	50 July 13	Food Fair Stores Inc common	1	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	5,500	
43 1/2 Mar 15	69 1/2 Sep 14	50 1/2 Jan 27	62 Apr 18	Food Machinery & Chem Corp	10	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	5,200	
99 Jan 13	105 July 15	99 1/2 Jun 15	102 1/2 Mar 9	Food Machinery & Chem Corp	10	99 1/2	100	99 1/2	100	99 1/2	100	99 1/2	100	—	
46 1/2 Jan 25	61 1/2 Sep 21	51 Feb 13	7 1/2 July 6	Food Machinery & Chem Corp	10	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	4,400	
102 Feb 28	126 Sep 21	109 Feb 13	159 July 6	Food Machinery & Chem Corp	100	149 1/2	149 1/2	151	151	149	151	147	155	280	
96 1/2 Nov 30	100 Jun 3	96 1/2 Apr 11	100 Mar 5	Ford Motor Co	5	58	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	34,400	
5 1/2% May 28	63 1/2 Mar 12	51 1/2 May 28	63 1/2 Mar 12	Ford Motor Co	5	58	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	—	
20 1/2 Oct 11	26 1/2 Aug 22	16 1/2 May 28	21 1/2 Jan 3	Foremost Dairies Inc	2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	21,600	
29 1/2 Oct 28	50 Mar 31	33 Jun 8	41 1/2 Apr 18	Foster-Wheeler Corp	10	38	38 1/2	37	37 1/2	36 1/2	36 1/2	36 1/2	36 1/2	3,700	

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares		
Lowest	Highest	Lowest	Highest	Lowest	Highest			Monday July 23	Tuesday July 24	Wednesday July 25	Thursday July 26	Friday July 27			
32% July 19	45% Feb 2	27 1/2 Jun 8	35 1/2 Jan 13	Gruuman Aircraft Corp	1	29	29	28 1/2	29 1/2	28 1/2	29 1/2	29	29 1/2	5,300	
5% Dec 22	8 1/4 Apr 4	5% Jan 3	8 Apr 18	Quantanmo Sugar	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	500	
35% Jan 6	44 1/2 Feb 23	32 1/2 July 9	39 1/2 Mar 23	Gulf Mobile & Ohio RR com	No par	33 1/2	34 1/2	34 1/2	34 1/2	33 1/2	34 1/2	34 1/2	34 1/2	4,800	
90 Jan 6	96 1/4 Oct 31	90 Jun 11	98 Mar 14	85 preferred	No par	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	400	
61 1/2 Mar 14	93 1/2 Sep 23	83 1/2 Jan 23	147 1/2 July 26	Gulf Oil Corp	25	130 1/2	133	140	143 1/2	133	141 1/2	141 1/2	137	54,000	
31 Jan 18	38 1/4 Nov 3	35 Jan 23	42 1/2 Mar 20	Gulf States Utilities Co	Common	No par	37 1/4	37 1/2	37	37 1/4	36 3/4	36 7/8	36	36 1/4	4,300
101 Aug 26	105 Jun 9	98 1/2 May 31	103 1/2 Feb 28	84.20 dividend preferred	100	*100 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	20	
104 1/2 July 13	109 1/2 Jun 7	100 Apr 27	108 Feb 6	84.40 dividend preferred	100	101 1/2	101 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	103 1/2	90	
104 Dec 8	107 Jun 10	101 May 21	105 1/2 Feb 23	84.44 dividend preferred	100	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	50	
41 Dec 15	46 1/2 July 12	41 1/2 Jan 5	45 1/2 July 25	Hackensack Water	25	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	300	
45 1/2 Aug 10	69 1/2 Nov 25	58 1/2 Feb 10	84 1/2 May 7	Halliburton Oil Well Cementing	5	75 1/2	79	78 1/2	80 1/2	80 1/2	82	82 1/2	82 1/2	23,600	
19 1/2 Jan 6	24 1/4 Sep 14	20 1/2 May 4	22 1/2 Mar 5	Hall (W F) Printing Co	5	21 3/4	22	21 3/4	21 1/2	21 1/2	21 1/2	21 1/2	22 1/2	7,900	
18 1/2 Oct 13	25 1/2 Feb 4	19 Jan 24	25 1/2 July 26	Hamilton Watch Co common	1	23 1/2	23 1/2	23 1/2	24	24	24 1/2	25	25 1/2	6,100	
79 1/2 Oct 7	100 1/2 Feb 4	87 Jan 24	100 1/2 July 26	4% convertible preferred	100	*94 1/2	96	*94 1/2	96	97	99	99 1/2	100 1/2	580	
21 1/2 Jan 6	38 1/4 Dec 6	34 May 28	42 1/2 Mar 29	Hammill Paper Co	2.50	38 1/4	38 1/4	38 1/4	38 1/4	38 1/4	39	39 1/2	38 1/2	1,800	
38 Jan 6	55 Dec 6	48 Jan 23	59 1/2 May 9	Harbison-Wall Refrac common	15	57 1/2	57 1/2	57 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	2,000	
134 1/2 July 25	143 Nov 10	135 1/2 Jun 21	146 Feb 15	6% preferred	100	*135	139	*135	139	*135	139	*135	139	---	
26 1/2 Mar 14	40 1/2 Nov 17	31 1/2 Feb 9	43 Apr 23	Harsco Corporation	2.50	40 1/2	40 1/2	41	41 1/2	41 1/2	41 1/2	40 1/2	41 1/2	5,800	
31 1/2 Dec 12	39 1/2 July 13	29 1/2 May 28	37 1/2 July 20	Harris-Seybold Co	1	37	37 1/2	37	37 1/2	37	37 1/2	37	37 1/2	6,300	
20 Mar 11	35 1/2 July 5	25 May 22	39 Mar 29	Harshaw Chemical Co	5	31	31 1/2	30 1/2	30 1/2	30	30 1/2	30 1/2	4,300		
5 1/2 Mar 25	8 1/2 Jan 14	6 Jan 17	8 Mar 27	Hart Schaffner & Marx	10	*26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	600	
33 1/2 Dec 12	39 Jan 20	34 Jan 5	38 July 26	Hat Corp of America common	1	7	7	7	7	7 1/2	7 1/2	6 3/4	6 3/4	900	
4 1/2 Jan 6	4 1/2 preferred	50	36 1/2	Havex Industries Inc	Ex partial liquidating dist	5	26	26	26	26	26	26	26	26	500
16 1/2 Oct 18	27 1/2 Nov 21	18 1/2 Jan 23	37 Mar 12	Hayes Industries Inc	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	700	
15 1/2 Jan 6	20 Dec 27	13 1/2 May 28	17 1/2 Jan 5	Hazel-Atlas Glass Co	5	22 1/2	24	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	28,700	
20 1/2 Nov 3	24 1/2 Mar 7	19 1/2 May 7	24 July 23	Hecht Co common	15	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	1,100	
26 1/2 Mar 14	36 1/2 Sep 23	29 1/2 Feb 6	34 1/2 Mar 27	3 1/2% preferred	100	*82 1/2	84	*82 1/2	84	*82 1/2	84	*82 1/2	84	10	
84 1/2 Jan 24	91 Sep 20	82 1/2 July 13	89 1/2 Feb 27	Heinz (H J) Co common	25	53 1/2	54 1/2	53 1/2	54 1/2	53 1/2	53 1/2	53 1/2	53 1/2	11,400	
39 1/2 Jan 3	60 1/2 Sep 29	51 1/2 May 15	60 Jan 9	3.65% preferred	100	*97	98 1/2	*97	98 1/2	97	97	97	97	40	
96 1/2 Aug 15	104 1/2 Feb 7	94 1/2 Apr 27	101 Jan 5	Heime (G W) common	10	*25 1/2	25 1/2	*25 1/2	*25 1/2	*25 1/2	*25 1/2	*25 1/2	*25 1/2	1,200	
22 1/2 Jan 6	25 1/2 Dec 8	23 1/2 Jan 4	26 1/2 May 25	7% noncumulative preferred	25	*36 1/2	37 1/2	*36 1/2	*37 1/2	*36 1/2	*37 1/2	*36 1/2	*37 1/2	2,100	
36 1/2 Jan 3	38 1/2 July 25	37 Feb 13	38 1/2 Jan 3	Hercules Motors	Common	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	2,100
17 1/2 Oct 11	22 1/2 Mar 2	21 1/2 Jun 8	21 1/2 Mar 15	Hercules Powder common	2 1/12	49 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	4,700	
122 1/2 Aug 11	126 May 19	120 Apr 20	124 Feb 24	Hershey Chocolate common	No par	*123	124 1/4	*123	124 1/4	*123	124 1/4	122	122	10	
40 Mar 14	51 Dec 19	48 Jun 18	53 1/2 Mar 20	Hershey Chocolate common	No par	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	1,200	
51 1/2 Jan 13	54 1/2 Mar 18	51 1/2 Apr 20	54 Jan 11	Hertz Co (A) & Sons	5	*52 1/2	53 1/2	*52 1/2	53 1/2	*52 1/2	53 1/2	*52 1/2	*52 1/2	200	
25 Oct 11	34 1/2 Nov 9	27 1/2 Jan 23	41 1/2 May 23	Hertz Co (The)	1	39	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	5,300	
31 1/2 Mar 18	43 1/2 Dec 29	37 1/2 July 3	46 1/2 Mar 14	Hewitt-Robins Inc	5	*40 1/2	41 1/2	*40 1/2	41 1/2	*40 1/2	41 1/2	*40 1/2	*40 1/2	2,800	
15 1/2 May 12	20 1/2 Nov 16	15 1/2 Jun 11	20 1/2 Mar 19	Heyden Chemical Corp common	1	15 1/2	16 1/2	16	16 1/2	15 1/2	15 1/2	15 1/2	15 1/2	5,000	
71 Jan 5	79 1/2 Aug 3	69 July 17	77 1/2 Feb 3	3 1/2% preferred series A	100	*68 1/2	69 1/2	*68 1/2	69 1/2	*68 1/2	69 1/2	*68 1/2	*68 1/2	40	
89 1/2 Jan 3	98 1/2 Dec 30	85 1/2 July 5	99 Jan 3	84 1/2 cum 2nd pf (conv)	No par	87	87	87	87	87	87	87	87	90	
34 1/2 Jan 6	51 1/2 Aug 24	42 1/2 Feb 14	53 1/2 July 23	Hilton Hotels Corp	5	52 1/2									

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955				STOCKS NEW YORK STOCK EXCHANGE		Par	LOW AND HIGH SALE PRICES					Sales for the Week		
Lowest	Highest	Range Since Jan. 1	Lowest	Highest	Monday July 23	Tuesday July 24	Wednesday July 25	Thursday July 26	Friday July 27	Shares				
K														
28 1/2 May 25	43 3/4 Dec 14	34 1/2 Feb 13	65 1/2 July 20	Kaiser Alum & Chem Corp	33 1/4	64	65	63 1/4	64 1/2	63 1/2	64 1/2	62 1/2	64 1/2	48,600
—	—	117 July 2	125 1/4 July 16	4 1/2% cum conv preferred	100	*122	124 1/2	122 1/2	121 1/2	124	123 1/2	123 1/2	120	200
39 Nov 30	45 1/2 Mar 4	37 1/2 May 17	52 Feb 20	4 1/2% preferred	50	*49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49	49 1/2	400
94 Sep 30	99 1/2 May 16	89 May 24	96 Mar 1	3 3/8% preferred	100	42 1/4	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	3,100
100 1/2 Mar 23	105 May 6	95 July 9	103 Mar 13	4% cum preferred	100	*92	93	92	93	92	93	92	93	200
105 Nov 9	107 1/2 Sep 7	103 1/2 July 11	108 Apr 13	4 5/8% preferred	100	*103	104 1/2	104 1/2	103	104 1/2	103	104 1/2	103	—
102 1/2 Mar 15	105 1/2 Nov 28	101 May 4	105 Mar 1	4 20% preferred	100	*102	103	102	103	102	103	102 1/2	103	—
—	—	101 July 10	103 May 22	4 35% cumulative preferred	100	*102	103	102	103	102	103	102 1/2	103	25
70 1/2 Jan 24	84 1/2 Apr 21	71 1/2 Feb 9	92 1/2 May 9	Kansas City Pr & Lt Co com	No par	86 1/2	87 1/2	87 1/2	86 1/2	87 1/2	87	86 1/2	86 1/2	1,800
43 Mar 10	48 1/2 Jan 4	42 Apr 25	46 1/2 Jan 20	4% non-cum preferred	50	*42 1/2	43 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	43	100
25 Oct 31	29 1/2 Jun 8	24 Feb 15	27 1/2 July 21	Kansas Gas & Electric Co	No par	26 3/4	27	27	26 7/8	27	26 7/8	27 1/2	27 1/2	2,300
21 1/4 Jan 3	24 1/2 Mar 3	21 1/2 Jan 10	24 1/2 July 23	Kansas Power & Light Co	8.75	23 1/2	24 1/2	23 1/2	24 1/2	24 1/2	24 1/2	24 1/2	7,700	
17 1/4 Mar 24	24 1/2 July 15	17 1/2 July 27	21 Mar 27	Kayser (Julius) & Co	5	17 1/2	18	18	18	18	18	17 1/2	18	6,400
27 1/2 Mar 14	28 1/2 Nov 9	30 May 28	40 1/2 July 24	Kelsey Hayes Wheel	1	38	39	40 1/4	39 1/2	39 1/2	38 1/2	38 1/2	38 1/2	23,900
98 1/2 Jan 6	129 1/2 Aug 26	113 Jan 23	147 1/4 Mar 14	Kennecott Copper	No par	131 1/2	133	130 1/2	132 1/2	130	132	131 1/2	131 1/2	18,700
44 Oct 27	59 1/2 Apr 15	44 1/2 Jun 8	55 1/2 Apr 6	Kern County Land Co	2.50	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	45 1/2	46 1/2	14,500
—	—	42 1/2 Apr 25	60 1/2 July 16	Kerr-McGee Oil Indus	1	58 1/2	60 1/2	58 1/2	58 1/2	58 1/2	58 1/2	56 1/2	58 1/2	15,400
29 1/2 Jan 6	56 Sep 16	39 1/2 Feb 10	47 Apr 12	4 1/2% conv prior preferred	25	21	29 1/2	29	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	4,500
36 1/2 Jan 3	53 Jun 23	43 1/2 Feb 14	50 1/2 Apr 27	Keystone Steel & Wire Co (Ill)	1	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	900
29 1/2 Feb 4	38 1/2 Dec 27	33 1/2 Jan 23	40 1/2 Mar 19	Kimberly-Clark Corp	5	55 1/2	57 1/2	55 1/2	57 1/2	55 1/2	57 1/2	55 1/2	56 1/2	16,700
38 1/2 Jan 6	60 Dec 23	52 1/2 Jan 31	69 May 3	King-Seeley Corp	1	36 1/2	36 1/2	36 1/2	37	37 1/2	37 1/2	36 1/2	37 1/2	1,300
92 1/2 Mar 18	100 1/2 Jun 23	94 Jan 3	98 Feb 1	Koppers Co Inc common	10	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	66 1/2	66 1/2	3,300
28 1/2 Jun 30	32 Jan 4	26 1/2 May 28	29 1/2 Mar 29	Kress (S S) Co	10	28	28	28	28	28	28	28	28	5,500
47 1/2 Dec 20	55 1/2 Feb 9	48 May 28	50 1/2 Feb 29	Kress (S H) & Co	No par	50 1/4	50 1/4	50 1/4	50 1/4	50 1/4	50 1/4	50	50 1/4	1,100
22 1/2 Dec 28	24 1/2 Dec 8	22 Jan 10	29 1/2 Apr 3	Kroehler Mfg Co	5	*24	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	25	25 1/2	1,500
39 1/2 May 31	50 Jan 4	43 1/2 Jan 4	52 Mar 9	Kroger Co (The)	1	50 1/2	51	50 1/2	51	51 1/2	51 1/2	51 1/2	52	5,200
L														
12 1/2 Mar 15	16 Sep 7	14 1/2 Apr 13	16 May 2	Laclede Gas Co common	4	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	2,200
4 Dec 22	5 1/2 Jan 25	4 Feb 7	4 1/2 Jan 6	4.32% preferred series A	25	*26 1/2	27	27	27	27	27	27 1/2	27 1/2	200
16 Mar 14	18 1/2 Dec 6	16 1/2 Mar 13	18 1/2 Apr 27	La Consolidada 6% pfd	75 Pesos Mex	4	4	4	4	4	4	4	4	400
20 1/2 May 10	25 Feb 25	19 Jun 8	22 1/2 Mar 12	Lane Bryant	1	18 1/2	18 1/2	18 1/2	18	18	18	18	18	600
28 1/2 Jan 6	34 1/2 Sep 20	30 Jun 8	34 1/2 Apr 30	Lee Rubber & Tire	5	19 1/2	19 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	2,200
86 1/2 Aug 11	98 1/2 May 3	89 May 8	97 Mar 22	Lees (James) & Sons Co common	3	*31 1/2	31 1/2	32	32	32	32	32	32	400
11 Mar 14	15 1/2 Nov 28	13 1/2 Jan 10	17 1/2 Jun 27	3.85% preferred	100	*90	92	91	91	92	92	92	92	40
18 1/2 Jan 6	25 1/2 Apr 26	17 1/2 Jun 26	21 1/2 Jan 3	Lehigh Coal & Navigation Co	10	16	16	16	16	16	16 1/2	16 1/2	8,500	
1 1/2 Jan 3	2 1/2 Sep 1	1 1/2 July 6	2 1/2 Jan 31	Lehigh Portland Cement	15	49 1/2	50	50 1/2	51 1/2	51 1/2	52 1/2	52 1/2	52 1/2	7,000
11 1/2 Jan 3	17 1/2 Dec 22	10 1/2 Apr 24	19 Feb 1	Lehigh Valley RR	No par	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	10,000
3 1/2 Jan 3	6 1/2 Sep 1	5 1/2 Apr 23	8 Feb 1	Lehigh Valley Coal common	1	2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	3,500
40 1/2 Mar 14	47 1/2 Jan 4	43 1/2 Jan 23	50 1/2 May 7	83 noucum 1st preferred	No par	17 1/2	17 1/2	18 1/2	18	18	18	18	18	600
16 Sep 30	22 Jan 4	16 1/2 Jan 4	20 1/2 Jun 1	50c noucum 2nd pfd	No par	6 1/2	6 1/2	5 1/2	5 1/2	6 1/2	6 1/2	6 1/2	6 1/2	600
19 1/2 Jan 15	23 1/2 Mar 1	20 1/2 Jan 10	23 1/2 Jul 26	Lehman Corp (The)	1	48 1/2	48 1/2	49 1/2	50	49 1/2	50	49 1/2	50	8,100
19 1/2 Jan 15	23 1/2 Mar 1	20 1/2 Jan 10	23 1/2 Jul 26	Lehr & Fink Products	5	*18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	700
19 1/2 Jan 15	23 1/2 Mar 1	20 1/2 Jan 10	23 1/2 Jul 26	Lerner Stores Corp	No par	20 1/2								

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES						Sales for the Week	
Lowest	Highest	Lowest	Highest	Pay	Monday July 23	Tuesday July 24	Wednesday July 25	Thursday July 26	Friday July 27	Shares									
29% Oct 18	35% Mar 7	28% May 15	33% Jan 6	Middle South Utilities Inc	10	29 1/2	29 1/4	29% 30	29% 30	30% 30 1/2	16,600								
24% Jan 19	70 Dec 9	48 1/2 Jan 9	65 1/4 May 14	Midland Enterprises Inc	5	62	62	60 1/2 62	62	61 1/2 63 1/4	800								
37% Jan 25	54% Nov 21	40 May 28	47 Mar 12	Midland Steel Prod common	5	44 1/4	44 1/4	44 1/4 44 1/4	44 1/4 44 1/4	43 1/4 44	900								
133 Jan 21	146 1/2 Sep 23	133 1/2 July 16	142 Jan 3	8% 1st preferred	100	134 1/4	135 1/2	133 1/4 134	134 1/4 134	135 1/4 135	120								
25% Jan 21	35 Nov 30	29 1/2 Feb 20	38 1/2 Jun 12	Midwest Oil Corp	10	36 1/2	36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	1,600								
29% Oct 11	41% July 13	27 Jun 8	36 1/2 Jan 9	Minerals & Chem Corp of Amer	1	30 1/2	31 1/4	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	6,500								
20% Oct 11	28% Mar 1	21 Mar 1	25 1/2 July 17	Minneapolis & St Louis Ry	No par	24 1/2	25	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	4,400								
15 Oct 11	19 1/2 Apr 13	17 Jan 23	22 1/2 May 14	Min S Paul & S S Marie	No par	20 1/2	21 1/2	20 1/2 21 1/2	21	20 1/2 20 1/2	4,900								
50% Oct 17	70 Jun 20	58 Jan 23	90 1/2 July 26	Minneapolis-Honeywell Reg com	150	87 1/2	88 1/2	88 1/2 89	89 1/2 90 1/2	88 1/2 90 1/2	4,200								
106 Oct 14	117 Dec 30	112 1/2 Jan 24	140 July 26	3.30% conv preferred	100	134	138	134 1/2 136 1/2	136 1/2 140	135 1/2 140	390								
102 1/2 Dec 28	107 Apr 13	101 1/2 July 11	105 Apr 2	Minn Mining & Mfg com	No par	73 1/2	73 1/2	73 1/2 73 1/2	73 1/2 73 1/2	72 1/2 73 1/2	10,700								
12% Jan 6	26 1/2 Nov 25	16 1/2 Jun 14	24 1/2 Jan 3	84 preferred	100	103	103	102 1/2 102 1/2	102 1/2 103 1/2	102 1/2 103 1/2	160								
82 Jan 20	93 1/2 May 4	77 Apr 30	88 Jan 11	Minneapolis Moline Co common	1	17 1/2	17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	5,800								
23 1/2 Jan 7	35 1/2 Dec 14	22 1/2 Jun 19	33 Jan 3	85 1/2 1st preferred	100	86	86	85 1/2 85 1/2	86	86 1/2 86 1/2	300								
22 1/2 Jan 20	28 1/2 Dec 30	26 1/2 Feb 9	30 1/2 Jan 16	81.50 2nd conv preferred	25	25 1/2	25 1/2	25 1/2 25 1/2	24 1/2 25 1/2	24 1/2 25 1/2	200								
33 1/2 Oct 31	44 1/2 Feb 15	36 1/2 Jan 23	49 1/2 Apr 30	Minnesota & Ontario Paper	250	38 1/2	38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	4,600								
22 1/2 Jan 17	33 1/2 July 5	29 Jan 3	40 1/2 July 24	Minnesota Power & Light	No par	27 1/2	27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	1,800								
27 Aug 10	32 1/2 Dec 30	30 1/2 Jun 25	34 1/2 July 24	Minute Maid Corp	1	13	13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	12,100								
8 1/2 Jan 6	21 1/2 Aug 12	12 1/2 July 17	17 1/2 Jan 5	Mission Corp	1	46	46 1/2	46 1/2 46 1/2	46 1/2 46 1/2	46 1/2 46 1/2	7,200								
73 1/2 Sep 1	100% Jun 7	62 July 8	81 1/2 Jan 5	Mission Development Co	5	39 1/2	40 1/2	40 1/2 40 1/2	39 1/2 40 1/2	38 1/2 39 1/2	19,000								
8 1/2 Nov 29	15 1/2 Sep 14	7 1/2 Jun 13	11 1/2 Feb 29	Mississippi River Fuel Corp	10	33 1/2	34 1/2	34 1/2 34 1/2	34	34 1/2 34 1/2	33 1/2 34 1/2	7,200							
49 Jan 6	79 1/2 Sep 15	65 May 28	76 Feb 20	Missouri-Kan-Tex RR com	No par	12 1/2	13 1/2	13 1/2 13 1/2	13	13 1/2 13 1/2	13 1/2 13 1/2	1,500							
54 Feb 9	83 1/2 Dec 7	73 May 29	88 Feb 20	7% preferred series A	100	65 1/2	66 1/2	66 1/2 66 1/2	66	66 1/2 66 1/2	65 1/2 66 1/2	3,100							
14 1/2 Dec 1	18 1/2 Feb 23	16 Jan 5	22 Mar 23	Missouri Pacific RR class A	No par	37 1/2	39 1/2	39 1/2 39 1/2	39 1/2	39 1/2 39 1/2	37 1/2 39 1/2	8,500							
19 1/2 May 12	24 1/2 Jan 7	21 1/2 Feb 23	28 1/2 July 23	Mohasco Industries Inc	5	66	66 1/2	66 1/2 66 1/2	65 1/2	65 1/2 65 1/2	65 1/2 66 1/2	110							
40 1/2 Aug 2	52 1/2 July 6	39 1/2 May 28	51 1/2 Mar 19	Mojud Co Inc	125	18	18	18 1/2 18 1/2	18	18 1/2 18 1/2	18 1/2 18 1/2	1,900							
23 1/2 Jan 6	32 1/2 Feb 15	23 1/2 May 28	29 Jan 3	Monarch Machine Tool	No par	28 1/2	28 1/2	28 1/2 28 1/2	27 1/2	27 1/2 27 1/2	26 1/2 27 1/2	5,000							
34 1/2 Mar 14	43 1/2 Sep 22	39 1/2 Jan 26	47 Jun 14	Monon RR class A	25	22 1/2	22 1/2	22 1/2 22 1/2	22 1/2	22 1/2 22 1/2	21 1/2 21 1/2	700							
25 1/2 Oct 11	38 1/2 Jan 3	30 1/2 Jan 23	37 1/2 Mar 26	Monsanto Chemical Co	2	21 1/2	21 1/2	21 1/2 21 1/2	21 1/2	21 1/2 21 1/2	20 1/2 21 1/2	19,300							
16 1/2 Jan 3	21 1/2 Apr 25	18 1/2 Jan 10	22 1/2 May 4	Montana-Dakota Utilities Co	5	27	27 1/2	27 1/2 27 1/2	26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	6,000							
20 1/2 Mar 14	23 1/2 Dec 9	20 1/2 Apr 20	26 1/2 May 14	Montana Power Co (The)	No par	46	46 1/2	46 1/2 46 1/2	46 1/2	46 1/2 46 1/2	46 1/2 46 1/2	9,000							
27 1/2 Mar 14	33 1/2 Apr 27	25 1/2 Jun 8	32 1/2 Mar 7	Monterey Oil Co	1	34 1/2	35 1/2	34 1/2 35 1/2	34 1/2	34 1/2 35 1/2	34 1/2 35 1/2	16,200							
30 1/2 Oct 11	42 1/2 Mar 3	33 Jan 19	40 1/2 May 10	Montgomery Ward & Co	No par	43 1/2	43 1/2	43 1/2 43 1/2	43 1/2	43 1/2 43 1/2	42 1/2 43 1/2	25,400							
17 1/2 Jun 9	22 1/2 July 20	15 1/2 Jun 15	18 Jan 4	Moore-McCormack Lines	12	20 1/2	21	21	21	21 1/2 21 1/2	20 1/2 21	1,800							
40 Sep 26	47 Feb 4	40 1/2 July 5	45 1/2 Jan 11	Morrell (John) & Co	10	22 1/2	22 1/2	22 1/2 22 1/2	22	22 1/2 22 1/2	21 1/2 21 1/2	1,100							
14 1/2 Mar 14	60 1/2 Jun 7	40 1/2 May 28	51 1/2 Mar 14	Motorola Inc	3	44 1/2	45 1/2	44 1/2 45 1/2	44	44 1/2 44 1/2	43 1/2 44 1/2	3,500							
20 May 17	32 1/2 Dec 22	30 1/2 Jun 23	38 1/2 July 27	Motor Products Corp	10	36 1/2	36 1/2	37 1/2	37 1/2	37 1/2 37 1/2	36 1/2 38 1/2	5,300							
27 1/2 Mar 14	33 1/2 Apr 27	25 1/2 Jun 8	32 1/2 Mar 7	Motor Wheel Corp	5	27 1/2	28 1/2	27 1/2 27 1/2	27 1/2	27 1/2 27 1/2	26 1/2 27 1/2	2,700							
30 1/2 Oct 11	42 1/2 Mar 3	33 Jan 19	40 1/2 May 10	Mueler Brass Co	1	36 1/2	37	36 1/2 36 1/2	35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	6,400							
17 1/2 Jun 9	22 1/2 July 20	15 1/2 Jun 15	18 Jan 4	Munsingwear Inc	5	16 1/2	16 1/2	16 1/2 16 1/2	16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	500							
40 Sep 26	47 Feb 4	40 1/2 July 5	45 1/2 Jan 11	Murphy Co (G C)	1	42 1/2	42 1/2	42 1/2 42 1/2	42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	3,200							
28 Jan 6	43 Dec 6	32 1/2 Jun 25	42 1/2 Apr 12	Murray Corp of America	10	34 1/2	35 1/2	34 1/2 34 1/2	34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	4,600							
40% Oct 25	47 Mar 2	42 1/2 Jan 4	50 Mar 15	Myers (F E) & Bros	No par	49	49	48 1/2	48 1/										

NEW YORK STOCK EXCHANGE STOCK RECORD

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Per	Monday July 23	LOW AND HIGH SALE PRICES			Friday July 27	Sales for the Week Shares
Lowest	Highest	Lowest	Highest				Tuesday July 24	Wednesday July 25	Thursday July 26		
Q											
30% Mar 30	33% Sep 14	31 May 28	35% Mar 7	Quaker Oats Co (The) common	5	32% 33	32 1/2 32 1/2	32% 33	32% 33	32% 33	5,000
148 Mar 15	154 July 15	145 Apr 27	153 Feb 20	6% preferred	100	1 1/2 149 1/2	1 1/2 145	1 1/2 145 1/2	1 1/2 145 1/2	1 1/2 145 1/2	30
26% Jan 6	31% Aug 1	30% Jan 16	33% Apr 19	Quaker State Oil Refining Corp	10	3 1/2 32	32 1/2 32	3 1/2 32	3 1/2 32	3 1/2 32	1,200
R											
26% Jan 18	55% July 2	41 1/2 Jan 31	50% Mar 22	Radio Corp of America com	No par	44% 45	43% 44 1/4	43% 44 1/4	43% 44	43 1/2 44	20,900
61% Jan 5	88% July 27	79 1/2 Apr 25	87 1/2 Feb 14	83.50 1st preferred	No par	82 1/2 82 1/2	82 1/2 83	81 1/2 82	81 1/2 82	80 1/2 80 1/2	1,100
17% Feb 4	21% Aug 25	18% Jan 3	20% Apr 18	Ranco Inc	5	19 1/2 19 1/2	19 1/2 19 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	7,500
47 Feb 7	60 1/2 Nov 16	53 1/2 Jan 23	59 1/2 Apr 12	Raybestos-Manhattan	No par	56% 56 1/2	56% 56 1/2	56% 56 1/2	56% 56 1/2	56% 56 1/2	300
32 Sep 26	41 1/2 July 5	32 1/2 May 28	43 July 26	Rayonier Inc	1	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	41 1/2 41 1/2	41 1/2 42	27,200
13% Sep 26	25 1/2 Apr 15	13 July 19	19% Mar 9	Raytheon Mfg Co	5	13% 13 1/2	13% 13 1/2	13% 13 1/2	13% 13 1/2	13% 13 1/2	24,000
31 Oct 11	37% Jun 1	31 1/2 Feb 14	37% May 9	Reading Co common	50	33% 34	33% 33 1/2	33% 34	34 1/2 34 1/2	34 1/2 34 1/2	1,400
39 Jan 5	47 Aug 11	39 July 25	44% Jan 3	4% noncum 1st preferred	50	39 1/2 39 1/2	39 1/2 40	39 1/2 40	39 1/2 40	39 1/2 40	300
34 1/2 Jan 7	38 1/2 July 27	34 1/2 July 10	37 1/2 Apr 8	4% noncum 2nd preferred	50	35 1/2 36 1/2	35 1/2 36 1/2	35 1/2 36 1/2	35 1/2 36 1/2	35 1/2 36 1/2	100
29% Jan 5	42 Mar 8	33 1/2 Jan 4	38 1/2 Mar 8	Real Silk Hosiery Mills	5	37 1/2 38	36 1/2 38	36 1/2 38	36 1/2 38	36 1/2 38	—
19% Mar 22	27 1/2 May 22	20 1/2 Jan 11	30 1/2 Apr 11	Reed Roller Bit Co	No par	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	1,500
13 May 6	18 1/2 Aug 3	12 1/2 Jun 27	15 Jan 5	Reeves Bros Inc	50c	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	800
Reis (Robt) & Co											
7 1/2 Jan 3	11 1/2 Feb 14	7 1/2 July 6	10% Mar 14	\$1.25 div prior preference	10	8 8	7 1/2 8	8 8	7 1/2 8	7 1/2 7 1/2	1,000
15% Sep 26	19 Sep 13	15 Jan 27	18 1/2 Mar 14	Reliable Stores Corp	10	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	16 1/2 16 1/2	16 1/2 16 1/2	2,500
12% Feb 4	21 1/2 Aug 25	18 1/2 Jan 3	20 1/2 Apr 18	Reliance Mfg Co common	5	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	1,400
60 Dec 30	67 1/2 Feb 16	61 Jan 18	64 1/2 Apr 4	Conv pfd 2 1/2% series	100	62 1/2 64	62 1/2 64	63 1/2 64	63 1/2 64	63 1/2 64	10
31 May 16	47 1/2 Sep 16	28 1/2 July 19	43 1/2 Jan 3	Republic Aviation Corp	1	20 1/2 30 1/2	29 1/2 30	29 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	13,500
5% Mar 14	11 1/2 Aug 15	6 1/2 July 3	8 1/2 Jan 16	Republic Pictures common	50c	7 7	6 1/2 7	6 1/2 7	6 1/2 7	6 1/2 7	2,900
13 1/2 Jan 6	15 1/2 Aug 23	12 1/2 July 10	15 1/2 Jan 10	\$1 convertible preferred	10	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	200
41 May 10	54 1/2 Sep 12	42 1/2 Feb 13	49 1/2 Apr 2	Republic Steel Corp	10	47 1/2 48	48 1/2 48 1/2	48 1/2 49 1/2	49 1/2 49 1/2	48 1/2 49 1/2	87,400
Revere Copper & Brass											
7 1/2 Mar 14	10 1/2 Jun 8	9 1/2 Feb 14	10 1/2 July 26	Rexall Drug Co	2.50	40 41 1/2	40 41 1/2	39 1/2 40	39 1/2 40	39 1/2 40	55,200
45 Oct 10	60 Sep 12	45 1/2 Feb 13	48 1/2 Apr 30	Reynolds Metals Co common	1	79 1/2 80 1/2	78 1/2 80	78 1/2 79	78 1/2 79	78 1/2 79	29,000
4 1/2% pfd series A											
40 Mar 11	54% Dec 5	49% Mar 1	57% May 7	Reynolds (R J) Tob class B	10	55 1/2 56 1/2	56 1/2 56 1/2	56 1/2 56 1/2	56 1/2 56 1/2	56 1/2 56 1/2	12,600
51 Mar 14	62 Nov 2	70 Apr 26	70 Apr 26	Common	10	65 75	65 75	65 75	65 75	65 75	—
82 Jan 9	91 May 11	84 1/2 Apr 20	89% Jan 16	Preferred 3.60% series	100	85 1/2 85 1/2	85 1/2 85 1/2	85 1/2 85 1/2	85 1/2 85 1/2	85 1/2 85 1/2	100
101 Jan 26	105 1/2 Apr 20	101 1/4 Apr 5	105 1/4 Jan 11	Preferred 4.50% series	100	103 1/2 104	103 1/2 104	103 1/2 104	103 1/2 104	103 1/2 104	190
32 1/2 Sep 26	45 1/2 Feb 14	22 1/2 July 26	37 1/2 Mar 15	Rheem Manufacturing Co	1	26 1/2 26 1/2	26 1/2 27	26 1/2 27	26 1/2 27	26 1/2 27	44,500
5% July 26	8 1/2 Sep 8	6 1/2 July 3	8 1/2 Mar 20	Rhodesian Selection Trust	5s	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	20,800
64 1/2 May 12	82 Dec 9	66 1/2 Jan 23	84 1/2 Apr 5	Richfield Oil Corp	No par	80 80 1/2	79 1/2 80 1/2	79 1/2 79 1/2	78 1/2 79 1/2	78 1/2 79 1/2	4,800
26 Jan 6	42 Nov 14	34 1/2 Jan 10	55 1/2 May 11	Ridgeway Corp	15	40 1/2 46 1/2	45 1/2 46 1/2	45 1/2 45 1/2	45 1/2 45 1/2	45 1/2 45 1/2	2,800
21 Dec 2	27 1/2 Dec 13	18 1/2 Jun 29	23 1/2 Jan 6	Riegel Paper Corp	10	37 1/2 37 1/2	38 1/2 38 1/2	38 1/2 39	38 1/2 38 1/2	38 1/2 38 1/2	4,700
12 1/2 Jan 6	17 1/2 Sep 9	14 July 2	17 1/2 Mar 20	Ritter Company	5	19 1/2 20	20 20	19 1/2 20	19 1/2 20	19 1/2 20	700
26 1/2 Sep 27	33 1/2 Jun 9	21 1/2 Jun 23	28 1/2 Apr 13	Rosan Antelope Copper Mines	14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	3,600
34 Oct 7	40 1/2 Jun 8	28 1/2 Jun 25	35 1/2 Apr 12	Robertshaw-Fulton Controls com	1	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	4,200
24 1/2 Jan 19	33 1/2 Dec 8	27 Feb 9	37 1/2 Apr 26	5 1/2% conv preferred	25	31 31 1/2	31 31 1/2	31 31	30 30	30 30	100
257 Jan 19	410 Dec 30	391 Jan 9	510 Apr 2	Rochester Gas & El Corp new	No par	30 30	30 30	30 30	30 30	30 30	2,900
100 Jun 17	105 1/2 Mar 4	98 May 17	105 1/2 Jan 16	Rockwell Spring & Axle Co	5	32 32 1/2	32 32 1/2	32 32 1/2	32 32 1/2	32 32 1/2	20,100
21 Oct 11	35 Feb 1	21 1/2 May 28	26 1/2 Jan 6	Rohm & Haas Co common</td							

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES				Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Per	Monday July 23	Tuesday July 24	Wednesday July 25	Thursday July 26	Friday July 27	Shares	
42 2/4 May 18	53 1/4 Jun 24	48 May 28	58 1/4 May 4	Standard Oil of California	6.25	57 1/4 57 1/4	57 1/4 58 1/4	57 1/4 58 1/4	57 1/4 58	55 1/4 57 1/4	55 1/4 57 1/4	49,900	
—	—	48 1/2 Jan 23	63 3/4 Apr 2	Standard Oil of Indiana	25	61 1/4 62 1/4	61 1/4 62 1/4	61 1/4 61 1/4	61 1/4 61 1/4	60 3/4 61 1/4	60 3/4 61 1/4	31,000	
—	—	49 1/2 Jan 31	62 1/4 Apr 9	Standard Oil of New Jersey	7	60 60 3/4	59 1/4 60 3/4	59 1/4 60 1/4	60 60 1/4	59 1/4 60 1/4	59 1/4 60 1/4	101,100	
99 Aug 19	102 Mar 28	98 May 8	100 1/4 Mar 23	Standard Oil of Ohio common	10	53 1/4 53 1/4	53 1/4 53 1/4	52 1/4 53 1/4	52 1/4 53	52 1/4 53 1/4	52 1/4 53 1/4	5,900	
8 1/2 Jan 6	15 1/2 Dec 22	12 1/4 May 29	15 1/4 July 24	3 3/4 preferred series A	100	98 1/2 101	99 1/2 101	99 1/2 101	99 1/2 99 1/2	99 1/2 101	99 1/2 101	100	
16 1/4 Oct 25	22 1/2 Feb 14	15 1/2 Jun 19	17 1/4 Jan 3	Standard Ry Equip Mfg Co	1	14 1/4 14 1/4	14 1/4 15 1/4	14 1/4 15	14 1/4 15	14 1/4 14 1/4	14 1/4 14 1/4	23,200	
40 1/4 May 26	50 Feb 11	43 3/4 Jan 23	56 1/4 May 4	Stanley Warner Corp	5	15 1/2 15 1/4	15 1/2 15 1/4	15 1/4 15 1/4	15 1/4 15 1/4	15 1/4 15 1/4	15 1/4 15 1/4	6,200	
36 Mar 30	60 1/2 July 28	51 1/2 Jan 19	75 Apr 18	Starrett Co (The) L S	No par	54 1/2 54 1/2	55 1/2 55 1/2	55 1/4 55 1/4	54 1/2 55	54 1/2 54 1/2	54 1/2 54 1/2	500	
13 1/4 Jan 4	15 1/2 Aug 22	13 1/2 Mar 5	15 Jan 25	Stauffer Chemical Co	10	71 1/2 72 1/2	71 1/2 72 1/2	71 1/4 72 1/4	71 1/4 72 1/4	69 1/2 71 1/4	69 1/2 71 1/4	4,400	
42 1/4 Mar 14	59 1/2 Dec 29	50 Jan 27	58 1/4 Jan 6	Sterchi Bros Stores Inc	1	14 1/4 14 1/4	*14 1/4 14 1/4	*14 1/4 14 1/4	14 1/4 14 1/4	*14 1/4 14 1/4	14 1/4 14 1/4	200	
24 1/2 May 12	29 Jan 5	21 1/2 Jun 27	27 1/4 Mar 12	Sterling Drug Inc	5	54 54 1/4	54 1/4 54 1/4	54 1/4 54 1/4	54 1/4 54 1/4	54 1/4 54 1/2	54 1/4 54 1/2	3,500	
23 1/4 Jan 6	38 1/2 Oct 21	32 1/4 May 28	39 1/4 Apr 3	Stevens (J P) & Co Inc	15	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	6,500	
18 1/2 Jan 6	23 1/4 May 23	17 May 28	21 1/4 Jan 4	Stewart Warner Corp	5	34 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	3,800	
16 1/2 Feb 23	21 1/2 Aug 24	18 Feb 13	20 1/4 Jan 6	Stix Baer & Fuller Co	5	*18 18 1/2	*18 18 1/2	18 18	18 1/4 18 1/4	18 1/2 18 1/2	18 1/2 18 1/2	300	
19 1/2 Jan 4	21 July 14	19 Jun 20	20 1/2 Jan 26	Stokely-Van Camp Inc common	1	19 1/2 19 1/2	19 1/2 19 1/2	20 20	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	1,200	
26 1/2 Jan 6	33 1/2 Dec 30	31 1/2 May 28	35 1/4 Jun 14	5% prior preference	20	*19 1/2 19 1/2	*19 1/2 19 1/2	20 20	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	1,200	
20 1/2 Sep 26	29 1/2 July 5	22 1/2 Feb 9	28 1/4 July 17	Stone & Webster	No par	34 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	2,800	
9 Aug 26	15 1/2 Jan 4	7 1/4 July 11	10 1/2 Feb 29	Storer Broadcasting Co	1	27 1/4 27 1/4	27 1/4 27 1/4	27 1/4 27 1/4	27 1/4 27 1/4	27 1/4 27 1/4	27 1/4 27 1/4	3,800	
32 Oct 11	41 1/2 Jun 7	32 Feb 8	47 1/4 July 6	Studebaker-Packard Corp	10	7 1/4 8	7 1/4 8	7 1/4 8	8 8	8 8	7 1/4 8	43,200	
12 1/4 Jan 4	17 1/2 Aug 12	13 1/2 May 28	15 1/4 Mar 15	Sunbeam Corp	1	43 1/2 43 1/4	43 43 1/4	43 43 1/4	44 45 1/4	45 46 1/4	45 46 1/4	2,500	
95 Dec 27	105 Jun 1	97 Jan 26	101 1/4 Jun 7	Sun Chemical Corp common	1	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	1,800	
67 1/2 Feb 11	80 1/2 Sep 30	70 1/4 Jan 31	80 Mar 23	Sun Oil Co common	No par	*99 1/2 101	*99 1/2 101	*99 1/2 101	*99 1/2 101	*99 1/2 101	*99 1/2 101	—	
21 1/4 Jan 6	27 1/2 Jun 15	22 1/2 Jan 23	29 1/4 July 27	Sunray-Mid-Conti Oil Co common	1	77 1/4 78 1/4	77 1/4 77 1/4	77 1/4 77 1/4	76 76	76 76	76 1/2 76 1/2	2,700	
25 1/2 May 12	28 Aug 1	24 1/4 July 20	26 1/4 Jan 6	4 1/2 preferred series A	1	27 1/4 28 1/4	28 1/4 28 1/4	28 1/4 28 1/4	28 1/4 28 1/4	28 1/4 28 1/4	28 1/4 28 1/4	8,700	
32 1/2 May 11	40 1/2 July 25	35 July 10	39 Feb 6	5 1/2 2nd pdt series of 55	30	37 1/4 37 1/4	37 1/4 37 1/4	37 1/4 37 1/4	38 38 1/4	38 38 1/4	38 38 1/4	2,800	
75 1/2 May 17	87 1/2 Sep 1	69 May 28	78 Mar 22	Sunshine Biscuits Inc	12.50	73 73	73 73	73 73	73 73	73 73	73 73	1,000	
8 1/2 Nov 22	12 1/2 Jun 2	8 May 28	10 1/2 Mar 2	Sunshine Mining Co	10c	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	3,100	
740 Jan 6	1,080 Dec 8	960 Jan 10	1,220 Feb 3	Superior Oil of California	25	1090 1105	1100 1113	1095 1118	1090 1095	1070 1095	1070 1095	310	
18 1/2 Feb 8	33 1/2 Sep 15	21 1/2 Jun 25	30 1/2 Apr 2	Superior Steel Corp	50	25 25 1/2	x24 1/2 25 1/2	26 26 1/2	26 26 1/2	25 1/2 26 1/2	25 1/2 26 1/2	3,000	
41 1/2 Nov 2	58 1/2 May 2	42 1/2 Jun 11	52 1/2 Mar 16	Sutherland Paper Co	5	47 1/4 47 1/4	47 1/4 47 1/4	*47 1/4 47 1/4	*47 1/4 47 1/4	47 1/4 47 1/4	47 1/4 47 1/4	700	
20 Mar 30	23 1/2 Sep 30	21 July 9	27 1/4 Feb 7	Sweets Co of America (The)	4.16 1/2	*21 22	*21 22	*21 1/4 22	*21 1/4 22 1/4	*21 1/4 22	*21 1/4 22	—	
44 1/2 Oct 26	52 1/2 May 2	43 1/2 May 23	50 1/2 July 6	Swift & Co	25	49 1/4 49 1/4	49 1/4 49 1/4	49 1/4 49 1/4	49 1/4 50 1/4	49 1/4 50 1/4	49 1/4 50 1/4	9,600	
41 Mar 14	49 1/2 Jun 6	42 Feb 9	55 1/2 May 10	Sylvania Elec Prod Inc com	7.50	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	7,800	
91 1/2 Apr 15	99 July 26	90 July 18	99 May 7	\$4 preferred	No par	*90 1/2 91	91 91	91 91	91 91	*91 1/2 92	92 92	110	
6 1/2 Jan 6	9 1/2 Sep 21	8 1/2 Feb 9	12 May 7	Symington Gould Corp	1	11 1/4 11 1/2	11 1/4 11 1/2	11 1/4 11 1/2	11 1/4 11 1/2	11 1/4 11 1/2	10 3/4 11 1/2	15,400	

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17 1/2 Jan 10	25 July 25	18 May 28	20 1/2 Mar 9	Talcott Inc (James)	9	19 1/2 19 1/2	19 1/2 19
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NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955		Range Since Jan. 1		STOCKS	NEW YORK STOCK EXCHANGE	Par	Munday	Tuesday	Wednesday	Thursday	Friday	Sales for the Week	
Lowlst	Highest	Lowlst	Highest				July 23	July 24	July 25	July 26	July 27	Shares	
19 Jan 6	25 1/2 Nov 17	22 1/2 Jan 11	30 1/2 July 17	U S Lines Co common	1	29 1/2	29 1/2	30	29 1/2	29 1/2	29 1/2	5,800	
8 1/2 Jan 5	9 1/2 Feb 14	8 1/2 Jun 15	9 1/2 July 13	4 1/2 % preferred	10	*8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	9	400	
21 1/2 Oct 11	28 Sep 16	23 1/2 Jan 11	33 1/2 July 27	U S Pipe & Foundry Co	5	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	32 1/2	38,100	
66 1/2 Jan 21	75 1/2 Mar 3	66 1/2 Jun 19	70 Jan 6	U S Playing Card Co	10	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	1,400	
35 Jan 6	44 Sep 12	37 1/2 Feb 9	51 1/2 July 18	U S Plywood Corp common	1	50 1/2	50 1/2	49 1/2	49 1/2	48 1/2	49	26,900	
84 1/2 Mar 21	93 1/2 Sep 20	84 Jun 26	90 1/2 Mar 2	3 3/4 % preferred series A	100	*86 1/2	88 1/2	86 1/2	86 1/2	86 1/2	88	50	
97 Jan 19	110 Sep 9	101 Jan 23	128 July 18	3 3/4 % preferred series B	100	125 1/2	126 1/2	124	122 1/2	121 1/2	123	1,710	
39 1/2 Mar 14	53 1/2 Dec 23	46 1/4 Jun 8	67 1/2 Mar 14	U S Rubber Co common	5	53 1/2	54 1/2	53	54 1/2	52	53 1/2	14,000	
157 1/4 Jan 18	172 1/2 Jun 23	160 1/2 Apr 23	170 Feb 1	8 % noncum 1st preferred	100	164 1/4	166 1/4	165	163 1/2	164 1/2	167 1/4	890	
45 1/4 Oct 11	60 1/2 Feb 18	56 Jan 4	68 Mar 14	U S Smelting Ref & Min com	50	64 1/2	65 1/2	65	64 1/2	64 1/2	64 1/2	11,100	
61 Jan 11	70 1/2 Dec 1	63 July 16	69 Mar 9	7 % preferred	50	*64 1/2	65	64 1/2	64 1/2	64 1/2	64 1/2	500	
40 1/2 May 16	62 1/2 Sep 23	51 1/2 Jan 23	64 July 26	U S Steel Corp common	16 1/2	60 1/2	61 1/2	62	62	63 1/2	221,100		
156 1/2 Mar 14	168 1/2 Nov 14	153 1/4 Apr 26	169 Jan 20	7 % preferred	100	159 1/2	159 1/2	159 1/2	158 1/2	157 1/2	158 1/2	1,900	
17 1/2 Jan 3	19 1/2 Aug 24	18 1/2 Mar 1	19 1/2 Jan 16	U S Tobacco Co common	No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	3,000	
35 1/2 Mar 17	38 1/2 Aug 3	36 1/2 Jan 3	38 Feb 10	7 % noncumulative preferred	25	*36 1/2	37	36 1/2	*36 1/2	36 1/2	36 1/2	160	
12 1/2 Jan 17	15 1/2 Jun 2	12 1/2 Jun 27	14 1/4 Apr 23	United Stockyards Corp	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,700	
9 1/2 Dec 30	14 1/4 Apr 21	8 1/2 July 24	10 1/2 Jan 9	United Stores \$4.20 nonc 2nd pfd	5	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	3,200	
91 Jan 27	100 1/4 Jun 14	93 1/4 May 1	99 Mar 23	\$6 convertible preferred	No par	97	97	99	98 1/2	*98	99 1/2	360	
1 1/2 Nov 11	3 1/2 Jan 3	1 1/2 July 5	2 1/2 May 10	United Wall Paper Inc common	2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	26,700	
16 May 26	26 Aug 16	19 1/2 Jun 20	31 1/2 May 17	4 % convertible preferred	50	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	1,000	
37 1/2 Oct 10	56 1/4 Mar 3	41 1/4 Feb 9	59 1/2 Apr 26	Universal Cyclops Steel Corp	1	54	53 1/2	55 1/2	55 1/2	55	56	55 1/2	2,100
30 1/2 Feb 23	35 May 4	32 Jan 3	39 Apr 6	Universal Leaf Tobacco com	No par	*35	35	35	35	35	35	400	
159 1/2 Dec 27	170 Feb 18	159 Apr 9	167 Feb 24	8 % preferred	100	*160 1/2	162	162	*160 1/2	163	*160 1/2	10	
26 1/2 Mar 15	31 Jan 7	24 1/2 May 31	29 1/2 Mar 12	Universal Pictures Co Inc com	1	*24 1/2	25 1/2	*24 1/2	25 1/2	*24 1/2	25 1/2	---	
77 1/2 Nov 23	91 Feb 3	75 1/2 Jun 27	82 1/2 Mar 29	4 1/4 % preferred	100	*76	78	77	77	*76	76	320	
41 1/2 Mar 14	51 1/2 Dec 28	47 1/2 Jun 4	55 July 23	Utah Power & Light Co	No par	54 1/2	55	54 1/2	54 1/2	54 1/2	54	3,000	

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35 1/2 Oct 10	47 1/2 Apr 28	38 1/2 Feb 9	55 1/2 May 4	Vanadium Corp of America	1	49 1/2	50 1/2	49 1/2	50 1/2	51	50 1/2	50 1/2	11,500	
13 1/2 May 13	19 1/2 Mar 7	15 1/2 Jun 8	17 1/2 Jan 3	Van Norman Industries Inc	2.50	14 1/2	15	15	15 1/2	15	15 1/2	15 1/2	1,600	
32 1/2 Jan 4	39 1/2 Feb 11	27 1/2 Jun 8	37 1/2 Apr 6	Van Raalte Co Inc	10	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	1,600	
6 1/2 Jan 8	10 1/2 Apr 4	7 Jan 4	9 1/2 Apr 26	Vertientes-Camaguey Sugar Co	6 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	5,000	
47 1/2 Mar 15	65 1/2 July 21	45 Jun 11	58 1/2 Mar 9	Vick Chemical Co	2.50	48 1/2	48 1/2	48 1/2	50	50	50	50	6,700	
127 Oct 14	133 1/4 Jan 24	129 Feb 7	130 Feb 2	Vicks Shreve & Pacific Ry com	100	*125 1/2	--	*125 1/2	--	*125 1/2	--	*125 1/2	--	---
130 Jun 13	133 1/4 Jan 21	125 1/2 July 16	128 Feb 20	5 % noncumulative preferred	100	*125	--	*125	--	*125	--	*125	--	5,900
28 1/2 Nov 1	37 1/2 Jan 3	27 1/2 May 28	34 1/2 Mar 26	Victor Chemical Works common	5	30 1/2	30 1/2	30	30 1/2	30	30 1/2	30 1/2	5,500	
87 1/2 Sep 12	94 Jan 11	90 1/2 Jun 26	94 1/2 Apr 24	3 1/2 % preferred	100	*90	91 1/2	*90	91 1/2	*90	91 1/2	91 1/2	---	
33 1/2 Oct 11	51 1/2 Mar 29	28 1/2 Jun 13	38 1/2 Apr 18	Va-Carolina Chemical com	No par	31 1/2	33 1/2	31 1/2	32 1/2	31 1/2	31 1/2	31 1/2	5,500	
122 Nov 7	146 1/2 Apr 7	108 May 2	128 Jan 6	6 % div partic preferred	100	122	122 1/2	119	121	118	119	*117	118 1/2	1,000
33 Jan 3	44 1/2 Dec 6	38 1/2 Jan 10	47 1/2 July 26	Virginia Elec & Power Co com	10	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	4,300	
113 1/2 Dec 22	117 1/2 Jun 13	111 Apr 25	116 Feb 13	85 preferred	100	113 1/2	114	113	113	113	113	113	130	
100 Dec 27	103 1/2 Aug 22	98 Jun 19	103 Feb 13	84.04 preferred	100	*98	100	*98	100	*98	99	99	260	
101 Feb 16	106 May 23	99 Jun 18	106 Mar 6	84.20 preferred	100	101	101	*99 1/2	100 1/2	*99 1/2	101	101	20	
37 1/2 Jan 6	49 1/2 Nov 30	46 1/2 Jan 11	72 1/2 July 18	8 % preferred	100	*98	99 1/2	*98	99 1/2	*98	99 1/2	99 1/2	2,100	
30 Jan 11	33 May 6	31 Apr 30	33 1/2 Jan 16	Virginia Ry Co common	28	71	72	71 1/2	72 1/2	71 1/2	72	72 1/2	3,600	
15 1/2 Jan 19	18 1/2 Dec 5	16 1/2 Feb 13	23 1/2 May 3	6 % preferred	25	*31 1/2	32	31 1/2	32	31 1/2	32	31 1/2	1,300	
28 1/2 Apr 5	31 1/2 Feb 24													

Bond Record <> New York Stock Exchange

FRIDAY—WEEKLY—YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32nds of a point.

Range for Previous Year 1955				Range Since Jan. 1				GOVERNMENT BONDS NEW YORK STOCK EXCHANGE				Monday July 23				LOW AND HIGH SALE PRICES				Sales for the Week			
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Treasury 3 1/4s	1978-1983	*102.28	103.4	*102.18	102.26	*102.4	102.12	*102.8	102.14	*102.8	102.14	*102.14	102.14	102.14	
108.23	Jan 10	108.28	Jan 10	—	—	—	—	Treasury 3s	1995	*98.6	98.10	*97.26	97.30	*97.8	97.12	*97.14	97.18	*97.14	97.18	—	—	—	
101.10	Oct 4	101.10	Oct 4	—	—	—	—	Treasury 2 1/4s	1956-1959	*100.5	100.7	*100.5	100.7	*100.4	100.6	*100.4	100.6	*100.4	100.6	—	—	—	
—	—	—	—	—	—	—	—	Treasury 2 1/4s	1961	*98.12	98.16	*98.8	98.12	*98.2	98.6	*98.6	98.10	*98.8	98.12	—	—	—	
—	—	—	—	—	—	—	—	Treasury 2 1/4s	1958-1963	*101	101.6	*101.6	101.6	*100.28	101.2	*100.28	101.2	*100.28	101.2	—	—	—	
—	—	—	—	—	—	—	—	Treasury 2 1/4s	1960-1965	*101.30	102.6	*101.28	102.4	*101.24	102	*101.20	101.28	*101.20	101.28	—	—	—	
—	—	—	—	—	—	—	—	Treasury 2 1/4s	1957-1958	*99.7	99.9	*99.4	99.6	*99	99.2	*99.1	99.3	*99.2	99.4	—	—	—	
—	—	—	—	—	—	—	—	Treasury 2 1/4s	Dec 1958	*98.26	98.28	*98.23	98.25	*98.19	98.21	*98.21	98.23	*98.22	98.22	—	—	—	
—	—	—	—	—	—	—	—	Treasury 2 1/4s	1961	*96.22	96.26	*96.18	96.22	*96.12	96.16	*96.16	96.20	*96.18	96.22	—	—	—	
—	—	—	—	—	—	—	—	Treasury 2 1/4s	1962-1967	*95.12	95.16	*95.8	95.12	*94.30	95.2	*95	95.4	*95.2	95.6	—	—	—	
—	—	—	—	—	—	—	—	Treasury 2 1/4s	Aug 1963	*96.2	96.6	*95.30	96.2	*95.22	95.26	*95.24	95.28	*95.28	96	—	—	—	
—	—	—	—	—	—	—	—	Treasury 2 1/4s	1963-1968	*94.12	94.16	*94.8	94.12	*93.30	94.2	*94	94.4	*94.2	94.6	—	—	—	
—	—	—	—	—	—	—	—	Treasury 2 1/4s	June 1964-1969	*94.2	94.6	*93.30	94.2	*93.22	93.26	*93.26	93.30	*93.28	94	—	—	—	
—	—	—	—	—	—	—	—	Treasury 2 1/4s	Dec 1964-1969	*94	94.4	*93.28	94	*93.18	93.22	*93.24	93.28	*93.26	93.30	—	—	—	
—	—	—	—	—	—	—	—	Treasury 2 1/4s	1965-1970	*93.28	94	*93.24	93.28	*93.16	93.20	*93.20	93.24	*93.14	93.18	—	—	—	
—	—	—	—	—	—	—	—	Treasury 2 1/4s	1966-1971	*93.24	93.28	*93.20	93.24	*93.12	93.16	*93.16	93.20	*93.10	93.14	—	—	—	
—	—	—	—	—	—	—	—	Treasury 2 1/4s	Sept 1967-1972	*93.20	93.24	*93.16	93.20	*93.8	93.12	*93.12	93.16	*93.10	93.14	—	—	—	
—	—	—	—	—	—	—	—	Treasury 2 1/4s	Dec 1967-1972	*93.20	93.24	*93.16	93.20	*93.8	93.12	*93.12	93.16	*93.10	93.14	—	—	—	
—	—	—	—	—	—	—	—	Treasury 2 1/4s	1957-1959	*98.16	98.20	*98.12	98.16	*98.6	98.10	*98.10	98.14	*98.10	98.14	—	—	—	
—	—	—	—	—	—	—	—	Treasury 2 1/4s	June 1958	*98.26	98.28	*98.23	98.25	*98.19	98.21	*98.21	98.23	*98.22	98.24	—	—	—	
—	—	—	—	—	—	—	—	Treasury 2 1/4s	Sept 1956-1959	*97.23	97.25	*97.18	97.20	*97.13	97.15	*97.15	97.17	*97.15	97.17	—	—	—	
—	—	—	—	—	—	—	—	Treasury 2 1/4s	June 1959-1962	*95.18	95.22	*95.14	95.18	*95.8	95.12	*95.12	95.16	*95.14	95.18	—	—	—	
—	—	—	—	—	—	—	—	Treasury 2 1/4s	Dec 1959-1962	*95.16	95.20	*95.12	95.16	*95.6	95.10	*95.10	95.14	*95.12	95.16	—	—	—	
—	—	—	—	—	—	—	—	Treasury 2 1/4s	Nov 1960	*96.6	96.10	*96.2	96.6	*95.26	95.30	*95.30	96.2	*96.2	96.6	—	—	—	
—	—	—	—	—	—	—	—	International Bank for Reconstruction & Development	25-year 3s	July 15 1972	*94.8	95	*94.8	95	*94.8	95	*93.16	94.16	*93.16	94.16	—	—	—
—	—	—	—	—	—	—	—	International Bank for Reconstruction & Development	25-year 3s	Mar 1 1976	*93.16	94.8	*93.16	94.8	*93.16	94.8	*93	94	*93	94	—	—	—
—	—	—	—	—	—	—	—	International Bank for Reconstruction & Development	30-year 3 1/4s	Oct 1 1981	*96.8	97	*96	97	*96	97	*95.16	96.16	*95.24	96.16	—	—	—
—	—	—	—	—	—	—	—	International Bank for Reconstruction & Development	23-year 3 1/4s	May 15 1975	*97.16	98.8	*97.16	98.8	*97.16	98.8	*97.16	98.8	*97.16	98.8	—	—	—
—	—	—	—	—	—	—	—	International Bank for Reconstruction & Development	19-year 3 1/4s	Oct 15 1971	*99	99.24	*99	99.24	*99	99.24	*99	99.24	*99	99.24	—	—	—
—	—	—	—	—	—	—	—	International Bank for Reconstruction & Development	3-year 3s	Oct 1 1956	*99.28	100.4	*99.28	100.4	*99.28	100.4	*99.28	100.4	*99.28	100.4	—	—	—
—	—	—	—	—	—	—	—	International Bank for Reconstruction & Development	15-year 3 1/4s	Jan 1 1969	*99.16	100.8	*99.16	100.8	*99.16	100.8	*99.16	100.8	*99.16	100.8	—	—	—
—	—	—	—	—	—	—	—	International Bank for Reconstruction & Development	1 5-year 2 1/4s	1959	*98.24	99.16	*98.24	99.16	*98.24	99.16	*98.24	99.16	*98.24	99.16	—	—	—
—	—	—	—	—	—	—	—	International Bank for Reconstruction & Development	Serial bonds of 1950	2s	—	—	—	—	—	—	—	—	—	—	—	—	
—	—	—	—	—	—	—	—	International Bank for Reconstruction & Development	2s	—	—	—	—	—	—	—	—	—	—	—	—	—	
—	—	—	—	—	—	—	—	International															

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JULY 27

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
			Low High	No.	Low High				Low High	No.	Low High
Guadalupe (Dept of) 3s 1978	Jan-July	--	53 1/4 53 1/4	1	52 1/2 58 1/2	San Paulo (State of) 8s 1936 stamped pursuant to Plan A (interest reduced to 2.5%) 1999	Jan-July	--	85 85	1	82 82
Czechoslovakia (State) — Stamped assented (interest reduced to 3%) extended to 1960	April-Oct	--	*46 48	--	47 1/2 48	8s external 1950	Jan-July	--	*110	--	--
Denmark (Kingdom of) ext 4 1/2s 1962	April-Oct	100 1/4	100 1/4 101 1/4	21	99 1/2 103	Stamped pursuant to Plan A (interest reduced to 2.5%) 1999	Jan-July	--	*88 94	--	87 93
El Salvador (Republic of) — 3 1/2s ext s f dollar bonds Jan 1 1976	Jan-July	--	80 80	1	78 84	7s external water loan 1956	Mar-Sept	--	*106	--	111 111
3s ext s f dollar bonds Jan 1 1976	Jan-July	--	*76 78	--	76 80	Stamped pursuant to Plan A (interest reduced to 2.25%) 2004	Jan-July	--	--	--	83 92
Estonia (Republic off) 7s 1967	Jan-July	16 1/2	16 1/2 16 1/2	5	16 1/2 19	6s external dollar loan 1968	Jan-July	--	--	--	--
Frankfort on Main 6 1/2s 1953	May-Nov	--	*165 1/4	--	158 1/4 168	Stamped pursuant to Plan A (interest reduced to 2%) 2012	April-Oct	--	*86	--	83 93
4 1/2s sinking fund 1973	May-Nov	--	*84	--	79 1/2 83 1/2	Serbs Croats & Slovenes (Kingdom) — 8s secured external 1962	May-Nov	--	14 1/2 14 1/2	3	12 1/2 18 1/2
German (Federal Republic of) — External loan of 1924	April-Oct	99 1/2	98 1/2 99 1/2	27	93 1/2 100	8s series B secured external 1962	May-Nov	--	14 14	1	12 12 18 1/2
5 1/2s dollar bonds 1969	April-Oct	--	65 1/2 67 1/2	47	60 1/2 67 1/2	Shinetsu Electric Power Co Ltd — 6 1/2s 1st mtge s f 1952	June-Dec	--	*175	--	100 101 1/2
3s dollar bonds 1972	April-Oct	--	80 80	16	75 1/2 81 1/2	6 1/2s due 1952 extended to 1962	June-Dec	--	*100 1/4 101 1/4	--	14 16
10-year bonds of 1936	Jan-July	--	75 75	7	69 1/2 75	8s due 1952	June-Dec	--	*14 1/4	10	11 15
3s conv & fund issue 1953 due 1963	Jan-July	--	94 1/4 94 1/4	35	88 1/2 95 1/2	4 1/2s assented 1958	June-Dec	--	96 1/2 97	15	96 1/2 102 1/2
Prussian Conversion 1953 issue — 4s dollar bonds 1972	Apr-Oct	75	75	24	61 68	South Africa (Union of) 4 1/2s 1965	June-Dec	--	*99 1/2 100	--	99 1/2 100
International loan of 1930 — 5s dollar bonds 1980	June-Dec	68	66 1/4 68	24	61 68	Sydney County Council 3 1/2s 1957	Jan-July	--	--	--	--
3s dollar bonds 1972	June-Dec	--	*132 1/2	--	125 131 1/2	Taiwan Electric Power Co Ltd — 5 1/2s (40-yr) s f 1971	Jan-July	--	*165	--	90 97
German Govt International (Young loan) — 5 1/2s loan 1930 due 1965	June-Dec	--	122 1/2 122 1/2	3	117 1/2 122 1/2	5 1/2s due 1971 extended to 1981	Jan-July	--	*93 1/4 97	--	--
Greek Government — 8s part paid 1964	May-Nov	20 1/2	20 1/2 20 1/2	4	18 23 1/2	Tokyo (City of) — 5 1/2s ext loan of '27 1961	April-Oct	169	169 169	2	159 169
8s part paid 1968	Feb-Aug	--	19 1/2 19 1/2	1	16 21 1/2	5 1/2s due 1961 extended to 1971	April-Oct	96 1/2	96 1/2 96 1/2	2	92 98
Hamburg (State of) 6s 1946	April-Oct	165	165	1	148 1/4 165	8s sterling loan of '12 1952	Mar-Sept	--	*88	--	87 1/2 89
Heidelberg (City of) ext 7 1/2s 1950	Jan-July	85	85 1/2	45	78 85 1/2	8s with March 1 1952 coupon on	—	--	--	--	--
Helsingfors (City) external 6 1/2s 1960	April-Oct	--	*98 102	--	98 102	Tokyo Electric Light Co Ltd — 8s 1st mtge s series 1953	June-Dec	--	*179	--	171 1/2 180
Italian (Republic) ext s f 3s 1977	Jan-July	--	66 66 1/4	19	63 1/4 67 1/2	6s 1953 extended to 1963	June-Dec	--	99 99 1/2	2	97 1/2 100 1/2
Italian Credit Consortium for Public Works — 30-year gtd ext s f 3s 1977	Jan-July	64 1/2	64 1/2	22	60 1/2 65 1/2	▲ Uruguay (Republic) external 8s 1946	Feb-Aug	--	--	--	--
8s series B 1947	Mar-Sept	--	*122 1/2	--	--	▲ External sinking fund 6s 1960	May-Nov	--	--	--	--
Italian Public Utility Institute — 30-yr gtd ext s f 3s 1977	Jan-July	65 1/2	65 1/2	19	63 1/4 67	▲ External sinking fund 6s 1964	May-Nov	--	--	--	--
▲ External 7s 1952	Jan-July	--	*122 1/2	--	--	3 1/2s-4 1/2s (dollar bond of 1937) — External readjustment 1979	May-Nov	94 1/2	94 1/2 94 1/2	18	93 98 1/2
▲ Italy (Kingdom of) 7s 1951	June-Dec	--	125 1/2 125 1/2	1	116 1/2 126	External conversion 1979	May-Nov	--	*94 1/2 97	--	94 97
Japanese (Imperial Govt) — 6 1/2s ext loan of '24 1954	Feb-Aug	--	*186 3/4	--	182 1/2 186 1/4	3 1/2s-4 1/2s-4 1/2s external conversion 1978	June-Dec	--	93 1/2 93 1/2	1	93 99
6 1/2s due 1954 extended to 1964	Feb-Aug	102 1/4	102 1/4	4	100 1/2 108	4s-4 1/2s-4 1/2s external readjustments 1978	Feb-Aug	--	96 1/2 96 1/2	5	95 1/2 100
5 1/2s ext loan of '30 1965	May-Nov	--	*169	--	165 169	3 1/2s external readjustment 1984	Jan-July	--	*79 1/2 87 1/2	--	83 1/2 88
5 1/2s due 1965 extended to 1975	May-Nov	--	98 1/2 98 1/2	9	98 101 1/2	Valle Del Cauca See Cauca Valley (Dept of)	—	--	--	--	--
▲ Yugoslavia (State Mtge Bank) 7s 1957	April-Oct	--	*16	19	16 21	▲ Warsaw (City) external 7s 1958	Feb-Aug	12	12 13	10	12 14
▲ Medellin (Colombia) 6 1/2s 1954	June-Dec	--	*53 1/2	53 1/2	53 1/2	▲ 6s assented 1958	Feb-Aug	--	10 1/2 10 1/2	30	9 1/2 14 1/2
30-year 3s s f bonds 1978	Jan-July	--	--	1	53 58 1/2	▲ Yokohama (City of) 6s of '26 1961	June-Dec	--	*176	--	169 176
Mexican Irrigation — ▲ 4 1/2s assented (1922 agreement) 1943	May-Nov	--	--	--	6s due 1961 extended to 1971	June-Dec	--	*99 1/2 100 1/2	--	98 1/2 100 1/2	
▲ 4 1/2s small 1943	May-Nov	--	--	--	--	--	--	--	--	--	--
▲ New assented (1942 agree'mt) 1968	Jan-July	--	*14 1/2 15	--	13 14 1/2	RAILROAD AND INDUSTRIAL COMPANIES	—	--	--	--	--
▲ Small 1968	—	--	--	--	--	Alabama Great Southern 3 1/2s 1967	May-Nov	--	*95 1/4	--	98 1/4 99 1/2
Mexico (Republic of) — 8s of 1898 due 1945	Quar-Jan	--	--	--	--	Alabama Power Co 1st mtge 3 1/2s 1972	Jan-July	--	100 1/4	--	99 104 1/2
▲ Large	—	--	--	--	--	1st mortgage 3 1/2s 1984	Mar-Sept	--	--	101	101
▲ Small	—	--	--	--	--	Albany & Susquehanna RR 4 1/2s 1975	April-Oct	--	*107	--	107 108
▲ 5s assented (1922 agree'mt) 1945	Quar-Jan	--	--	--	--	Aldens Inc 4 1/2s conv subord debts 1970	Mar-Sept	93 1/2	93 1/2 94 1/2	12	93 1/2 102 1/2
▲ Large	—	--	--	--	--	Alleghany Corp debts 5s ser A 1962	May-Nov	--	100 100	5	99 1/2 102 1/2
▲ Small	—	--	--	--	--	Allegany & Western 1st gtd 4s 1998	April-Oct	--	*81 87	--	81 85 1/2
▲ 5s new assented (1942 agree'mt) 1963	Jan-July	--	18 1/4 19	10	17 1/2 19 1/2	Allied Chemical & Dye 3 1/2s debts 1978	Mar-Sept	10 1/2 10 1/2	101 1/2 101 1/2	109	99 1/2 105
▲ Large	—	--	*18 1/4 19	--	17 1/2 18 1/2	Alis-Chalmers Mfg 2s debentures 1956	—	--	--	98 1/2 99	—
▲ Small	—	--	*18 1/4	--	--	Aluminum Co of America 3 1/2s 1964	Feb-Aug	99 1/2	99 1/2 99 1/2	101 1/2 101 1/2	
▲ 4s of 1904 (assented to 1922 agree'mt) due 1954	June-Dec	--	--	--	Aluminum Co of Canada Ltd 3 1/2s 1970	May-Nov	--	104 1/4 104 1/4	2	101 1/2 105	
▲ 4s new assented (1942 agree'mt) 1968	Jan-July	--	--	--	American Airlines 3s debentures 1966	June-Dec	--	*92 1/2 95 1/2	--	91 96 1/2	
▲ 4s of 1910 assented to 1922 agree'mt 1945	Jan-July	--	13 1/4 14 1/2	8	12 1/2 14 1/2	American Bosch Corp 3 1/2s s f debts 1964	May-Nov	--	*95	--	95 95
▲ Small	—	--	--	--	▲ American & Foreign Power deb 5s 2030	Mar-Sept	91 1/2	91 1/2 92 1/2	75	91 1/2 97 1/2	
▲ 4s new assented (1942 agree'mt) 1963	Jan-July	--	17 1/2 18	17	16 18</td						

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JULY 27

BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1 Low High	BONDS New York Stock Exchange		Interest Period	Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1 Low High
Canadian Pacific Ry— 4% consol debenture (perpetual)	Jan-July	103 1/2	103 1/2 104 1/2	48	101	107 1/2	Dayton Power & Lt first mtge 1 1/2% 1978	April-Oct	—	—	91 1/2 92 1/2	—	90 1/2 95 1/2
Carolina Clinchfield & Ohio 4s 1965	Mar-Sept	—	*102 1/2 —	—	99	105 1/2	First mortgage 3s 1978	Jan-July	—	—	99 1/2 —	—	99 99
Carthage & Adirondack Ry 4s 1981	June-Dec	—	74 74	3	71	74 1/2	First mortgage 3s series A 1978	June-Dec	—	—	—	—	—
Case (J I) Co 3 1/2s debts 1978	Feb-Aug	—	*— 88	—	88	91 1/2	First mortgage 3 1/4s 1982	Feb-Aug	—	—	99 1/2 —	—	98 1/2 101
Celanese Corp 3s debentures 1965	April-Oct	93 3/4	93 1/2 94 1/2	20	93 1/2	96 1/2	First mortgage 3s '84	Mar-Sept	—	—	—	—	92 1/2 92 1/2
3 1/2s debentures 1976	April-Oct	—	*93 1/4 97	—	93	97	Dayton Union Ry 3 1/4s series B 1988	June-Dec	—	—	—	—	92 1/2 92 1/2
Central of Georgia Ry— First mortgage 4s series A 1995	Jan-July	—	*92 1/2 94	—	92	97	Deere & Co 2 1/2s debentures 1968	April-Oct	—	—	95% 97	—	95 98
Δ Gen mortgage 4 1/2s series A Jan 1 2020	May	—	*91 1/2 —	—	90 1/2	96 1/2	3 1/2s debentures 1977	Jan-July	—	—	94 1/2 97	—	95 101
Δ Gen mortgage 4 1/2s series B Jan 1 2020	May	—	*77 1/2 79 1/2	—	75 1/2	88	Delaware & Hudson 4s extended 1963	May-Nov	102	102	102	3	100 103 1/2
Central RR Co of N J 3 1/4s 1987	Jan-July	61	58 1/2 61 1/2	256	58	67	Delaware Lackawanna & Western RR Co— New York Lackawanna & Western Div	—	—	—	—	—	—
Central New York Power 3s 1974	April-Oct	—	*— 94 1/2	—	94	98 1/2	First and refund 5s series C 1973	May-Nov	96	96	96	3	96 101 1/2
Central Pacific Ry Co— First and refund 3 1/2s series A 1974	Feb-Aug	—	*98	—	98 1/2	Income mortgage due 1993	May	—	—	75 1/2 75 1/2	1	75 82	
First mortgage 3 1/2s series B 1968	Feb-Aug	—	99 3/4 99 1/2	2	99 1/2	101 1/2	Morris & Essex division	—	—	—	—	—	—
Champion Paper & Fibre deb 3s 1965	Jan-July	—	—	—	97 1/2	99	Collateral trust 4-6s May 1 2042	May-Nov	—	—	92 1/2 92 1/2	7	90 98
Chesapeake & Ohio Ry— General 4 1/2s 1992	Mar-Sept	—	*119	—	118 1/2	123 1/2	Pennsylvania Division— 1st mtge & coll tr 5s ser A 1985	May-Nov	—	—	91 1/2 94	—	88 92 1/2
Refund and impt M 3 1/2s series D 1996	May-Nov	—	98 1/2 98 1/2	17	98	103	1st mtge & coll tr 4 1/2s ser B 1985	May-Nov	—	—	78 1/2	—	78 84 1/2
Refund and impt M 3 1/2s series E 1996	Feb-Aug	98 1/2	98 1/2	29	98	103 1/2	First mortgage and coll trust 3 1/2s 1977	June-Dec	—	—	93 1/4 —	—	95 1/2 97 1/2
Refund and impt M 3 1/2s series H 1973	June-Dec	102 1/4	102 1/4 102 3/4	15	101 1/2	106	First mortgage and coll trust 2 1/2s 1979	Jan-July	—	—	—	—	—
R & A div first consol gold 4s 1989	Jan-July	—	*107	—	107	112	1st mtge & coll trust 2 1/2s 1980	Mar-Sept	—	—	88	—	—
Second consolidated gold 4s 1989	Jan-July	—	*105 1/2	—	106	110 1/2	1st mtge & coll tr 3 1/2s 1985	June-Dec	—	—	—	—	—
Chicago Burlington & Quincy RR— General 4s 1958	Mar-Sept	101	100 1/4 101 1/4	46	100 1/4	103 1/2	Denver & Rio Grande Western RR— First mortgage series A (3% fixed	—	—	—	—	—	—
First and refunding mortgage 3 1/2s 1985	Feb-Aug	—	91 91	3	91	97 1/2	1% contingent interest 1993	Jan-July	—	—	100 100	3	98 1/2 103 1/2
First and refunding mortgage 2 1/2s 1970	Feb-Aug	—	94 1/2 94 1/2	6	89 1/2	95 1/2	Income mortgage series A (4 1/2% contingent interest) 2018	April	101	100 1/4 101 1/2	118	100 103	
1st & ref mtge 3s 1990	Feb-Aug	—	—	—	—	—	Denver & Salt Lake— Income mortgage (3% fixed	—	—	—	—	—	—
Chicago & Eastern Ill RR— Δ General mortgage inc conv 5s 1997	April	94 1/2	93 1/2 94 1/2	35	93 1/2	105 1/2	1% contingent interest 1993	Jan-July	—	—	99 1/2 99 1/2	2	99 1/2 102 1/2
First mortgage 3 1/2s series B 1985	May-Nov	—	85 85	2	85	90 1/2	General and refund 2 1/2s series I 1982	May-Sep	—	—	95 96 1/2	16	95 100 1/2
6s income debts Jan 2054	May-Nov	—	68 1/2 68 1/2	2	68	75 1/2	Gen & ref mtge 2 1/2s ser J 1985	Mar-Sep	—	—	*88 90	—	88 94 1/2
Chicago & Erie 1st gold 5s 1982	May-Nov	—	116 116	2	116	125	3s convertible debentures 1958	May-Nov	—	—	*91	—	90 94
Chicago Great Western 4s ser A 1968	Jan-July	—	93 95 1/2	3	89	97	3 1/2s conv debts 1969	June-Dec	—	—	99	—	98 1/2 103 1/2
Δ General inc mtge 4 1/2s Jan 1 2038	April	78	78 78	1	76 1/2	87	Gen & ref 2 1/2s ser N 1984	Feb-Aug	141	137 1/2 142	89	135 142	
Chicago Indianapolis & Louisville Ry— Δ 1st mortgage 4s inc series A Jan 1983	April	71	71 71	20	69 1/2	77 1/2	Gen & ref 2 1/2s ser O 1980	May-Nov	91 1/4	91 1/4	91 1/4	1	90 96
Δ 2nd mortgage 4 1/2s inc ser A Jan 2003	April	—	*— 76	—	70	80	Detroit & Mack first lien gold 4s 1995	June-Dec	—	—	*86 1/2	—	82 85 1/2
Chicago Milwaukee St. Paul & Pacific RR— First mortgage 4s series A 1994	Jan-July	—	*— 95 1/2	—	95 1/2	101 1/2	Second gold 4s 1995	June-Dec	—	—	80 80	2	78 80 1/2
General mortgage 4 1/2s inc ser A Jan 2019	April	—	*83 1/2 85	—	83 1/2	86 1/2	Detroit Terminal & Tunnel 4 1/2s 1961	May-Nov	—	—	*103 1/2	—	102 1/2 105 1/2
4 1/2s conv increased series B Jan 1 2044	April	68	68 68 1/2	37	67 1/2	74 1/2	Detroit Tol & Ironton RR 2 1/2s ser B 1976	Mar-Sep	—	—	93	—	87 1/2 88
6s inc debts ser A Jan 1 2055	Mar-Sep	62 1/2	62 1/2 62 1/2	93	62	70 1/2	Dow Chemical 2.35s debentures 1961	May-Nov	—	—	95 96	12	95 97
Chicago & North Western Ry— Second mortgage conv inc 4 1/2s Jan 1 1999	April	—	57 1/2 58 1/2	116	56	69 1/2	3s subordinated debts 1982	Jan-July	166 1/2	166 1/2 171	234	123 1/2 177 1/2	
First mortgage 3s series B 1989	Jan-July	—	*70 71	—	70	74	Duquesne Light Co 2 1/2s 1977	Feb-Aug	—	—	92 1/2 92 1/2	8	90 1/2 96 1/2
Chicago Rock Island & Pacific RR— 1st mtge 2 1/2s ser A 1980	Jan-July	—	*92 92 1/2	—	92	92	1st mortgage 2 1/2s 1979	April-Oct	—	—	93	—	91 94
4 1/2s income debts 1995	Mar-Sep	—	98 1/2 98 1/2	4	98	103 1/2	1st mortgage 2 1/2s 1980	Feb-Aug	—	—	91	—	89 1/2 91 1/2
Chicago Terre Haute & Southeastern Ry— First and refunding mtge 2 1/2s-4 1/2s 1994	Jan-July	—	*78 80	—	80	83 1/2	1st mortgage 3 1/2s 1982	Mar-Sep	—	—	105 1/2	—	—
Income 2 1/2s-4 1/2s 1994	Jan-July	—	*76 1/4 77 1/4	—	76 1/2	81	1st mortgage 3 1/2s 1983	Jan-July	—	—	101 1/2 102 1/2	—	—
Chicago Union Station— First mortgage 3 1/2s series F 1963	Jan-July	—	100 100 1/4	12	98	102	1st mortgage 3 1/2s 1984	Apr-Oct	—	—	73 74	42	73 79 1/2
First mortgage 2 1/2s series G 1963	Jan-July	—	*95 1/2 96 1/2	—	95	100 1/2	First consol mortgage 3 1/2s series E 1964	April-Oct	—	—	91	—	92 97
Chicago & Western Indiana RR Co— 1st coll trust mtge 4 1/2s ser A 1982	May-Nov	—	103 1/2 103 1/2	2	103 1/4	107 1/2	First consol mtge 3 1/2s series F 1990	Jan-July	—	—	84	1	83 1/2 86
Cincinnati Gas & Elec 1st mtge 2 1/2s 1975	April-Oct	92 1/2	92 1/2 92 1/2	6	92 1/2	97	Δ 5s income debts Jan 1, 2020	Apr-Oct	73 1/2	73 1/2 74 1/2	41	73	61 1/2
First mortgage 2 1/2s 1978	Jan-July	—	*— 96 1/4	—	95	96 1/2	Ohio Division first mortgage 3 1/2s 1971	Mar-Sep	—	—	110	—	—
Cincinnati Union Terminal— First mortgage gtd 3 1/2s series E 1969	Feb-Aug	—	*102 1/2	—	102 1/2	102 1/2	Firestone Tire & Rubber 3s debts 1961	May-Nov	98 1/2	98 1/2 99 1/2	47	98 101 1/2	
First mortgage 2 1/2s series G 1974	Feb-Aug	92 1/2	92 1/2 92 1/2	1	92 1/2	96 1/2	2 1/2s debentures 1972	Jan-July	—	—	91 92	—	91 94
CI T Financial Corp 2 1/2s 1959	April-Oct	97 1/2	97 1/2	58	96 1/2	99	3 1/2s debentures 1977	May-Nov	—	—	97 1/2 99	—	97 1/2 102 1/2
4s debentures 1960	Jan-July	—	102 102	24	100 1/2	103 1/2	General Electric 2 1/2s 1940	June-Dec	114	111 1/2 114 1/2	192	104 1/2 114 1/2	
3 1/2s debentures 1970	Mar-Sep	101 1/2	100 1/2 101 1/2	44	98 1/2	103 1/2							

For footnotes see page 29

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JULY 27

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High
Illinois Bell Telephone 2 1/2% series A 1981 Jan-July	Jan-July	89 1/2 89 1/2	8 89 95 1/2	14	94 1/2 100	First mortgage 3s series B 1978 June-Dec	May-Nov	102 1/2	102 1/2 102 1/2	31	102 104 1/2
First mortgage 3s series B 1978 June-Dec	May-Nov	94 1/2 94 1/2	14	94 1/2 100	3s debentures 1982	April-Oct	93 1/2	93 1/2 97 1/2	—	93 1/2 97 1/2	
Illinois Central RR—					3s debentures 1974	Mar-Sept	94 1/2	95 1/2	—	94 1/2 95 1/2	
Consol mortgage 4 1/2% 3 1/2% ser A 1979 May-Nov	May-Nov	— 100 1/2	— 101 1/2	—	New Jersey Bell Telephone 3 1/2% 1988	Jan-July	—	— 97	—	97 100 1/2	
Consol mortgage 5 1/2% 3 1/2% series B 1979 May-Nov	May-Nov	— 100 1/2	— 101 1/2	—	New Jersey Junction RR gtd first 4s 1986 Feb-Aug	—	85 50	—	85 90		
Consol mortgage 3 1/2% series C 1974 May-Nov	May-Nov	— 101 1/2	— 105	—	New Jersey Power & Light 3s 1974 Mar-Sept	—	— 93 1/2	—	94 1/2 94 1/2		
Consol mortgage 3 1/2% series F 1984 Jan-July	Jan-July	— 96 1/2	— 98 1/2	—	New Orleans Terminal 3 1/2% 1977 May-Nov	—	— 99 1/2	—	—		
1st mtge 3 1/2% ser G 1980 Feb-Aug	Feb-Aug	— 96 1/2	— 98 1/2	—	New York Central RR Co—						
1st mtge 3 1/2% ser H 1980 Mar-Sept	Mar-Sept	— 98 1/2	— 97 1/2	—	Consolidated 4s series A 1998 Feb-Aug	70 1/2	70 1/2 71	124	70 1/2 76		
3 1/2% s f debentures 1980 Jan-July	Jan-July	— 99 1/2	— 100	—	Refunding & impt 4 1/2% series A 2013 April-Oct	77	76 1/2 77 1/2	126	76 1/2 83 1/2		
Mideler Steel Corp 6s 1948 Feb-Aug	Feb-Aug	— 99 1/2	— 100	—	Refunding & impt 5s series C 2013 April-Oct	86 1/2	86 1/2	95	86 91 1/2		
Indianapolis Union Ry Co—					Collateral trust 6s 1980 April-Oct	103 1/2	103 1/2 104 1/2	19	102 1/2 104 1/2		
Refunding and impt 2 1/2% series C 1986 June-Dec	June-Dec	— 85 95	— 87 87	—	N Y Central & Hudson River RR—						
Inland Steel Co 3 1/2% debts 1972 Mar-Sept	Mar-Sept	— 170	— 149 1/2 167 1/2	—	General mortgage 3 1/2% 1997 Jan-July	—	76 1/2 77	6	75 1/2 82 1/2		
1st mortgage 3.20s series I 1982 Mar-Sept	Mar-Sept	— 170	— 149 1/2 167 1/2	—	3 1/2% registered 1997 Jan-July	—	72 1/2 74	—	72 1/2 79		
International Minerals & Chemical Corp—					Lake Shore collateral gold 3 1/2% 1998 Feb-Aug	—	64 1/2 65 1/2	16	64 1/2 73 1/2		
3.65s conv subord debts 1977 Jan-July	Jan-July	96 1/2 96 1/2	97 1/2 104 1/2	23	3 1/2% registered 1998 Feb-Aug	—	64 1/2 64 1/2	2	62 1/2 71 1/2		
Inter Rys Central America 1st 5s B 1972 May-Nov	May-Nov	— 99	— 100	—	Michigan Cent collateral gold 3 1/2% 1998 Feb-Aug	—	65 1/2 65 1/2	9	65 1/2 75 1/2		
Interstate Oil Pipe Line Co—					3 1/2% registered 1998 Feb-Aug	—	62 64	—	63 1/2 73		
3 1/2% s f debentures series A 1977 Mar-Sept	Mar-Sept	— 97 1/2 97 1/2	10 96 1/2 100 1/2	10	New York Chicago & St Louis—						
Interstate Power Co—					Refunding mortgage 3 1/2% series E 1980 June-Dec	—	91 1/2 92 1/2	19	91 1/2 98 1/2		
1st mortgage 3 1/2% 1978 Jan-July	Jan-July	— 99 1/2	— 100	—	First mortgage 3s series F 1986 April-Oct	—	87 1/2 88	—	87 1/2 93		
1st mortgage 3s 1980 Jan-July	Jan-July	— 93	— 100	—	4 1/2% income debentures 1989 June-Dec	—	98 1/2 100	—	98 102 1/2		
Jamestown Franklin & Clear 1st 4s 1959 June-Dec	June-Dec	98 1/2 99 1/2	26 98 1/2 100 1/2	26	N Y Connecting RR 2 1/2% series B 1975 April-Oct	—	86 1/2 87	6	86 1/2 92 1/2		
Jersey Central Power & Light 2 1/2% 1976 Mar-Sept	Mar-Sept	88 1/2 88 1/2	3 88 1/2 94 1/2	3	N Y & Harlem gold 3 1/2% 2000 May-Nov	—	95 95	1	95 100		
Joy Manufacturing 3 1/2% debts 1975 Mar-Sept	Mar-Sept	— 101	— 100 1/2 103	—	Mortgage 4s series A 2043 Jan-July	—	— 97	—	92 1/2 97		
K					Mortgage 4s series B 2043 May-Nov	—	— 93 1/2	—	92 1/2 93 1/2		
Kanawha & Mich 1st mtge 4s 1990 April-Oct	April-Oct	— 85	— 87	—	N Y Lack & West 4s series A 1973 May-Nov	81 1/2	81 1/2 82 1/2	16	80 1/2 89 1/2		
Kansas City Power & Light 2 1/2% 1976 June-Dec	June-Dec	— 93	— 92 1/2 95 1/2	—	4 1/2% series B 1973 May-Nov	—	86 86	2	86 95		
1st mortgage 2 1/2% 1978 June-Dec	June-Dec	— 91	— 92	—	N Y New Haven & Hartford RR—						
1st mortgage 2 1/2% 1980 June-Dec	June-Dec	— 91	— 92	—	First & refunding mtge 4s ser A 2007 Jan-July	65 1/2	65 66 1/2	405	64 1/2 73 1/2		
Kansas City Southern Ry Co—					△General mtge conv inc 4 1/2% series A 2022 May	56	54 1/2 56 1/2	161	50 69		
1st mtge 3 1/2% series C 1984 June-Dec	June-Dec	98 1/2 98 1/2	7 97 1/2 101 1/2	7	Harlem River & Port Chester—						
Kansas City Terminal Ry 2 1/2% 1974 April-Oct	April-Oct	— 107	— 108	—	1st mtge 4 1/2% series A 1973 Jan-July	—	— 94	—	94 99		
Kentucky Central 1st mtge 4s 1987 Jan-July	Jan-July	— 54	— 59	—	△N Y Ontario & West ref 4s June 1992 Mar-Sept	4 1/2	4 1/2 5 1/2	82	4 1/2 7 1/2		
Kentucky & Indiana Terminal 4 1/2% 1981 Jan-July	Jan-July	— 99	— 98	—	△General 4s 1955 June-Dec	2 1/2	2 1/2 3	109	2 1/2 4 1/2		
Stamped 1961					N Y Power & Light first mtge 2 1/2% 1975 Mar-Sep	90 1/2	90 1/2	1	90 1/2 95 1/2		
Plain 1961 Jan-July	Jan-July	— 99	— 102	—	Refunding mortgage 3 1/2% series E 1978 Feb-Aug	—	— 97 1/2	—	97 101		
4 1/2% unguaranteed 1961 Jan-July	Jan-July	— 145	— 145	—	Refunding mortgage 3s series F 1981 Jan-July	—	— 93	—	93 99		
Kings County Elec Lt & Power 6s 1987 April-Oct	April-Oct	97 97	4 97 102	4	Refunding mortgage 3s series H 1989 April-Oct	—	92 1/2 92 1/2	2	92 98 1/2		
Koppers Co 1st mtge 3s 1964 April-Oct	April-Oct	— 3 3 3	56 3 4	56	Refunding mortgage 3 1/2% series I 1996 April-Oct	—	98 1/2 98 1/2	5	98 1/2 99 1/2		
△Kreuger & Toll 5s certificates 1959 Mar-Sept	Mar-Sept	— 7 7 7	—	—	N Y Mohawk Power Corp—						
Lakefront Dock & RR Terminal—					General mortgage 2 1/2% 1980 Jan-July	—	— 90 1/2	—	90 1/2 95 1/2		
1st mtge sink fund 3% ser A 1968 June-Dec	June-Dec	78 78	2 78 92	2	General mortgage 2 1/2% 1980 April-Oct	—	91 96	—	94 96 1/2		
Lake Shore & Mich South gold 3 1/2% 1997 June-Dec	June-Dec	82	2 79 86 1/2	—	General mortgage 3 1/2% 1983 April-Oct	—	99 1/2	—	96 103		
Lehigh Coal & Navigation 3 1/2% A 1970 April-Oct	April-Oct	91 1/2	— 89 1/2 92	—	General mortgage 3 1/2% 1983 April-Oct	—	96 1/2	—	94 104 1/2		
Lehigh Valley Coal Co—					General mortgage 3 1/2% 1983 April-Oct	—	96 1/2	—	96 1/2 104 1/2		
1st & ref 5s stamped 1964 Feb-Aug	Feb-Aug	75 76 1/2	— 74 77	—	General mortgage 3 1/2% 1983 April-Oct	—	96 1/2	—	95 1/2 104 1/2		
1st & ref 5s stamped 1974 Feb-Aug	Feb-Aug	68 68	6 67 74 1/2	6	General mortgage 3 1/2% 1983 April-Oct	—	97 1/2	—	96 104 1/2		
Lehigh Valley Harbor Term Ry—					General mortgage 3 1/2% 1983 April-Oct	—	98 100	—	97 1/2 102 1/2		
1st mortgage 5s extended to 1984 Feb-Aug	Feb-Aug	94 1/2 94 1/2	1 94 1/2 100 1/2	1	General mortgage 3 1/2% 1983 April-Oct	—	98	—	98 1/2 101 1/2		
Lehigh Valley Railway Co (N Y)—					General mortgage 3 1/2% 1983 April-Oct	—	98	—	98 1/2 101 1/2		
Lehigh Valley RR gen consol mtge bds—					Northern Pacific Ry—						
Series A 4s fixed interest 2003 May-Nov	May-Nov	— 71 73 1/2	— 73 83 1/2	—	Prior lien 4s 1997 Quar-Jan	104	103 1/2 104 1/2	87	103 1/2 110 1/2		
Series B 4 1/2% fixed interest 2003 May-Nov	May-Nov	— 83	— 80 1/2 88	—	4 1/2% registered 1997 Quar-Jan	—	102 104 1/2	—	102 104 1/2		
Series C 5s fixed interest 2003 May-Nov	May-Nov	— 85	— 84 1/2 93	—	General lien 3s Jan 1 2047 Quar-Feb	—	73 73 1/2	21	73 75 1/2		
△Series D 4 1/2% contingent interest 2003 May	May	65 1/2 66	8 65 1/2 74 1/2	8	General mortgage 3 1/2% 1983 April-Oct	—	— 76 1/2	—	76 1/2 77		
△Series E 4 1/2% contingent interest 2003 May	May	71 72 1/2	5 71 79	5	Refunding & improve 4 1/2% ser A 2047 Jan-July	101	101 101 1/2	24	100 109 1/2		

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JULY 27

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
New York Stock Exchange				Low High	No.	Low High	New York Stock Exchange				No.	Low High	
Phillips Petroleum 2 3/4s debentures 1964	Feb-Aug	100	96 1/2	96 1/2 97 1/2	2	100 100 1/2	Sunray Oil Corp. 2 1/2s debentures 1966	Jan-Jul	109	109	93 1/2 99	2	109 114 1/2
Pillsbury Mills Inc 3 1/2s s 1 debts 1972	June-Dec	100	96 1/2	96 1/2 97 1/2	1	101 1/2 102 1/2	Swift & Co 2 1/2s debentures 1972	Jan-Jul	92	92	92 1/2 94 1/2	10	90 95
Pittsburgh Bessemer & Lake Erie 2 1/2s 1996	June-Dec	100	96 1/2	96 1/2 97 1/2	1	97 1/2 100 1/2	2 1/2s debentures 1973	May-Nov	97	97	97 1/2 98	1	97 98
Pittsburgh Cincinnati Chic & St Louis Ry		100	96 1/2	96 1/2 97 1/2	1	97 1/2 100 1/2	Terminal RR Assn of St Louis						
Consolidated guaranteed as ser G 1957	May-Nov	100	100	100 100	2	100 100 1/2	Refund and impt M 4s series C 2019	Jan-Jul	109	109	93 1/2 99	2	109 114 1/2
Consolidated guaranteed as ser H 1960	Feb-Aug	101 1/2	101 1/2	101 1/2 102 1/2	1	101 1/2 102 1/2	Refund and impt 2 1/2s series D 1985	April-Oct	92	92	92 1/2 94 1/2	10	90 95
Consolidated guaranteed 4 1/2s ser I 1963	Feb-Aug	103	104 1/2	103 104 1/2	1	104 106 1/2	Texas Corp 3s debentures 1965	May-Nov	98 1/2	98 1/2	98 1/2 99	58	98 102
Pittsburgh Cincinnati Chic & St Louis Ry		104	104	104 104	5	104 106	Texas & New Orleans RR						
General mortgage 5s series A 1970	June-Dec	104 1/2	104 1/2	104 1/2 105 1/2	7	102 1/2 108 1/2	First and refund M 3 1/2s series B 1970	April-Oct	93 1/2	93 1/2	93 1/2 99 1/2	10	93 1/2 99 1/2
General mortgage 5s series B 1975	April-Oct	104 1/2	104 1/2	104 1/2 105 1/2	10	102 1/2 110	First and refund M 3 1/2s series C 1990	April-Oct	93 1/2	93 1/2	93 1/2 98 1/2	1	130 135 1/2
General mortgage 3 1/2s series E 1975	April-Oct	86	86	86 86	8	86 93	Texas & Pacific first gold 5s 2000	June-Dec	101 1/2	102 1/2	101 1/2 102 1/2	81	100 104 1/2
Pitts Coke & Chem 1st mtge 3 1/2s 1964	May-Nov	100 1/2	100 1/2	100 1/2 101	2	100 101	Texas Pacific-Missouri Pacific						
Pittsburgh Consolidation Coal 3 1/2s 1965	Jan-Jul	97 1/2	97 1/2	97 1/2 98 1/2	95	101	Term RR of New Orleans 3 1/2s 1974	June-Dec	93 1/2	95	93 1/2 95	93 1/2 95 1/2	93 1/2 95 1/2
Pittsburgh Plate Glass 3s debts 1967	April-Oct	97 1/2	98 1/2	97 1/2 98 1/2	34	97 1/2 102	3 1/2s 1/2 debentures 1986	April-Oct	89 1/2	91 1/2	89 1/2 91 1/2	156	73 1/2 91 1/2
Pittsburgh & West Virginia Ry Co		100	98 1/2	98 1/2 99 1/2	100	98 1/2	Tide Water Associated Oil Co		37 1/2	39 1/2	37 1/2 39 1/2	590	25 1/2 39 1/2
1st mtge 3 1/2s series A 1984	Mar-Sep	97 1/2	98 1/2	97 1/2 98 1/2	100	98 1/2	Tol & Ohio Cent ref and impt 3 1/2s 1960	June-Dec	99 1/2	99 1/2	99 1/2 100	95	97
Pittsburgh Youngstown & Ashtabula Ry		98 1/2	99 1/2	98 1/2 99 1/2	100	98 1/2	Tri-Continental Corp 2 1/2s debts 1961	Mar-Sep	95 1/2	95 1/2	95 1/2 96 1/2	95	97
First general 5s series B 1962	Feb-Aug	108	108	108 108	102	104 1/2	U						
First general 5s series C 1974	June-Dec	108	108	108 108	102	104 1/2	Union Electric Co of Missouri 3 1/2s 1971	May-Nov	101 1/2	101 1/2	101 1/2 101 1/2	4	99 1/2 103 1/2
First general 4 1/2s series D 1977	June-Dec	108	108	108 108	102	104 1/2	First mortgage and coll trust 2 1/2s 1975	April-Oct	95 1/2	95 1/2	95 1/2 96 1/2	5	95 1/2 96 1/2
Plantation Pipe Line 2 1/2s 1970	Mar-Sep	96	96	96 96	100	100 1/2	3 1/2s debentures 1968	May-Nov	96 1/2	96 1/2	96 1/2 97 1/2	100	101 1/2
3 1/2s s 1 debentures 1986	April-Oct	100	100	100 100	100	100 1/2	1st mtge & coll tr 2 1/2s 1980	June-Dec	94	94	94 1/2 95 1/2	100	101 1/2
Potomac Elec Power 1st mtge 3 1/2s 1977	Feb-Aug	100	100	100 100	100	100 1/2	1st mtge 3 1/2s 1982	May-Nov	100	100	100 1/2 101 1/2	91 1/2 97 1/2	91 1/2 97 1/2
First mortgage 3s 1983	Jan-Jul	100	100	100 100	100	100 1/2	Union Oil of California 2 1/2s debts 1970	June-Dec	92 1/2	92 1/2	92 1/2 93 1/2	91 1/2 97 1/2	91 1/2 97 1/2
First mortgage 2 1/2s 1984	May-Nov	100	100	100 100	100	100 1/2	Union Pacific RR						
Public Service Electric & Gas Co		100	100	100 100	100	100 1/2	2 1/2s debentures 1978	Feb-Aug	92 1/2	92 1/2	92 1/2 93 1/2	3	91 1/2 96 1/2
2s debentures 1963	May-Nov	96 1/2	96 1/2	96 1/2 97 1/2	15	96 1/2 100 1/2	Refunding mortgage 2 1/2s series C 1991	Mar-Sep	83 1/2	83 1/2	83 1/2 84 1/2	4	84 1/2 88 1/2
First and refunding mortgage 3 1/2s 1968	Jan-Jul	96 1/2	96 1/2	96 1/2 97 1/2	7	97 1/2 102 1/2	Union Tank Car 4 1/2s s 1 debts 1973	April-Oct	103	103	103 1/2 105 1/2	5	95 1/2 98 1/2
First and refunding mortgage 5s 2037	Jan-Jul	96 1/2	96 1/2	96 1/2 97 1/2	130	130 1/2	United Biscuit Co of America 2 1/2s 1966	April-Oct	95 1/2	95 1/2	95 1/2 96 1/2	6	95 1/2 98 1/2
First and refunding mortgage 8s 2037	June-Dec	198	198	198 210	200	200 1/2	3 1/2s debentures 1977	May-Sep	97 1/2	97 1/2	97 1/2 98 1/2	10	97 1/2 103 1/2
First and refunding mortgage 3s 1972	May-Nov	96 1/2	96 1/2	96 1/2 97 1/2	1	96 1/2 99	United Gas Corp 2 1/2s 1970	Jan-Jul	96	96	96 1/2 97 1/2	163	168 1/2
3 1/2s debentures 1972	June-Dec	96 1/2	96 1/2	96 1/2 97 1/2	96	96 1/2	1st mtge & coll trust 3 1/2s 1971	Jan-Jul	99	100	99 1/2 100 1/2	168 1/2	168 1/2
1st and refunding mortgage 3 1/2s 1983	April-Oct	97 1/2	97 1/2	97 1/2 98 1/2	15	97 1/2 104 1/2	1st mtge & coll trust 3 1/2s 1972	Feb-Aug	99 1/2	100	99 1/2 104 1/2	168 1/2	168 1/2
1st and refunding mortgage 3 1/2s 1983	June-Dec	97 1/2	97 1/2	97 1/2 98 1/2	15	97 1/2 104 1/2	1st mtge & coll trust 3 1/2s 1975	May-Nov	99	99	99 1/2 103 1/2	168 1/2	168 1/2
1st and refunding mortgage 3 1/2s 1983	June-Dec	97 1/2	97 1/2	97 1/2 98 1/2	15	97 1/2 104 1/2	3 1/2s sinking fund debentures 1973	April-Oct	90 1/2	90 1/2	90 1/2 92 1/2	102 1/2	103 1/2
1st and refunding mortgage 3 1/2s 1983	June-Dec	97 1/2	97 1/2	97 1/2 98 1/2	15	97 1/2 104 1/2	U						
1st and refunding mortgage 3 1/2s 1983	June-Dec	97 1/2	97 1/2	97 1/2 98 1/2	15	97 1/2 104 1/2	2 1/2s debentures 1976	May-Nov	88	88	88 1/2 90 1/2	88	90 1/2 90 1/2
1st and refunding mortgage 3 1/2s 1983	June-Dec	97 1/2	97 1/2	97 1/2 98 1/2	15	97 1/2 104 1/2	2 1/2s debentures 1967	April-Oct	89 1/2	89 1/2	89 1/2 90 1/2	89 1/2	90 1/2 90 1/2
1st and refunding mortgage 3 1/2s 1983	June-Dec	97 1/2	97 1/2	97 1/2 98 1/2	15	97 1/2 104 1/2	United Steel Works Corp						
1st and refunding mortgage 3 1/2s 1983	June-Dec	97 1/2	97 1/2	97 1/2 98 1/2	15	97 1/2 104 1/2	6 1/2s debts series A 1947	Jan-Jul	168 1/2	168 1/2	168 1/2 169 1/2	163	168 1/2
1st and refunding mortgage 3 1/2s 1983	June-Dec	97 1/2	97 1/2	97 1/2 98 1/2	15	97 1/2 104 1/2	6 1/2s sinking fund mtge series A 1951	June-Dec	166 1/2	166 1/2	166 1/2 167 1/2	161	163 1/2
1st and refunding mortgage 3													

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JULY 27

STOCKS	Friday	Week's	Sales	STOCKS	Friday	Week's	Sales	STOCKS	Friday	Week's	Sales			
American Stock Exchange	Last Sale Price	Range of Prices	for Week	American Stock Exchange	Last Sale Price	Range of Prices	for Week	American Stock Exchange	Last Sale Price	Range of Prices	for Week			
Per	Low	High	Shares	Low	High	Low	High	Low	High	Low	High			
Allegheny Corp warrants	7	4 1/2	6 1/2 7 1/2	12,800	5	Jan	7 1/2 May	Canada Southern Petroleums Ltd vtc-1	3 1/2	5 1/2 3 1/2	24,700	1 1/2 Jan	4 May	
Allegheny Airlines Inc	1	4 1/2	4 1/2 4 1/2	1,600	4 1/2 Jan	5 1/2 Feb	12,000	Canadian Atlantic Oil Co Ltd	7 1/2	7 1/2 8 1/2	12,000	5 1/2 Mar	9 1/2 Apr	
Alles & Fisher common	1	4 1/2	4 1/2 5	8,300	12 1/2 May	12 1/2 Jan	—	Canadian Cannerys Ltd common	—	—	—	43 1/2 Jun	43 1/2 Jun	
Allied Artists Pictures Corp	1	11 1/2	11 1/2 11 1/2	400	9 1/2 Jun	13 1/2 Jan	—	Canadian Dredge & Dock Co Ltd	—	—	—	21 1/2 July	24 1/2 Mar	
5 1/2% convertible preferred	10	11 1/2	11 1/2 11 1/2	600	12 1/2 Mar	16 1/2 Mar	—	Canadian Homestead Oils Ltd	10c	2 1/2 2 1/2	6,200	2 Feb	2 1/2 May	
Allied Control Co Inc	1	14	14 1/2 14 1/2	600	6 1/2 Jun	8 1/2 Mar	—	Canadian Marconi	1	5	5 1/2	2,500	4 1/2 May	
Allied Internat'l Investing cap stock	1	25 1/2	24 1/2 25 1/2	2,500	22 1/2 July	25 1/2 July	—	Canadian Petrofina Ltd partc pfd-10	31 1/2	30 1/2 31 1/2	4,000	23 Feb	32 July	
Allied Products (Mich) common	5	25 1/2	24 1/2 25 1/2	2,500	—	—	—	Canadian Williston Minerals	6c	3 1/2 3 1/2	5,100	2 1/2 Jan	4 1/2 Apr	
Aluminum Co of America	—	—	—	—	—	—	—	Canal-Randolph Corp	1	6 1/2 6 1/2	3,600	5 1/2 Mar	7 1/2 May	
\$3.75 cumulative preferred	100	—	95 1/2 95 1/2	250	94 1/2 July	98 1/2 Feb	—	Canso Natural Gas Ltd vtc	1	1 1/2 1 1/2	8,600	1 1/2 Jan	1 1/2 Apr	
Aluminum Goods Manufacturing	—	—	23% 23%	300	23 May	26% Feb	—	Canso Oil Producers Ltd vtc	1	2	1 1/2 2	9,200	1 1/2 July	2% Apr
Aluminum Industries common	—	11 1/2	11 1/2 11 1/2	450	10 1/2 Apr	13 1/2 Jan	—	Capital City Products common	5	—	—	29 1/2 Mar	32 Apr	
Ambrook Industries Inc (R I)	1	—	11 1/2 11 1/2	200	11 Jun	12 Jun	—	Capital Transit Co	19.50	1 1/2 12 1/2	50,800	11 1/2 Apr	14 1/2 July	
American Air Filter 5% conv pfd-15	1	—	—	—	30 1/2 Jan	44 Jun	—	Carey Baxter & Kennedy Inc	1	10 1/2 10 1/2	300	9 1/2 Jan	13 Apr	
American Beverage common	1	—	1 1/2 1 1/2	700	1 Jan	2 1/2 Apr	—	Carnation Co common	5.50	—	40 1/2 41 1/2	300	37 1/2 Jun	45 1/2 Apr
American Book Co	100	—	—	—	61 Jan	71 Apr	—	Carolina Power & Light \$5 pfd	—	—	—	110 Jun	113 Apr	
American Electronics Inc	1	12 1/2	12 1/2 12 1/2	1,400	11 1/2 Jun	13 1/2 Jun	—	Carreras Ltd	—	—	—	—	—	
American Hard Rubber Co	25	33	31 1/2 33	600	25 1/2 Feb	35 1/2 Apr	—	American dep rcts B ord	2s 6d	—	—	—	—	
American Laundry Machine	20	—	30 1/2 31	400	27 1/2 Jan	33 1/2 May	—	Carter (J W) Co common	1	—	4 1/2 4 1/2	200	4 1/2 July	5 1/2 Mar
American Manufacturing Co com	25	—	33 1/2 33	200	27 1/2 Mar	34 July	—	Casco Products common	—	6 1/2 6 1/2	1,800	5 1/2 May	7 1/2 Mar	
American Maracaibo Co	1	12 1/2	12 1/2 12 1/2	8,900	8 1/2 Feb	13 1/2 July	—	Castle (A M) & Co	10	21 1/2 20 1/2	4,900	16 1/2 Jan	22 1/2 Apr	
American Meter Co	—	35	35 1/2 35 1/2	600	33 Jun	41 Jan	—	Catalin Corp of America	1	8 3/4 8 3/4	7,500	8 Mar	12 1/2 Apr	
American Natural Gas Co 6% pfd-25	25	35 1/2	35 1/2 35 1/2	25	33 Feb	36 1/2 Jan	—	Cenco Corporation	1	3 1/2 3 1/2	4,700	3 1/2 May	4 1/2 Mar	
American Seal-Kap common	2	15	14 1/2 15 1/2	950	14 Jun	16 1/2 Apr	—	Central Explorers Ltd	1	4 1/2 4 1/2	5,900	4 1/2 Jun	6 Apr	
American Thread 5% preferred	5	—	4 1/2 4 1/2	700	4 1/2 Feb	4 1/2 Jan	—	Central Illinois Secur Corp	1	12 1/2 12 1/2	700	9 1/2 Jan	12 1/2 Apr	
American Tractor Corp	25c	13 1/2	13 1/2 14 1/2	2,400	13 1/2 Mar	16 1/2 Feb	—	Conv preference \$1.50 series	—	—	—	25 1/2 July	28 Apr	
American Writing Paper common	5	—	—	—	19 1/2 Mar	23 1/2 May	—	Central Maine Power Co	—	—	—	73 Apr	83 Mar	
AMI Incorporated	3	—	10 10 10	500	7 1/2 May	11 1/2 Jun	—	3.50% preferred	100	—	—	88 1/2 Jun	95 Mar	
Amurex Oil Company class A	5	6 1/2	6 1/2 6 1/2	2,000	5 1/2 Jan	7 1/2 Mar	—	Central Power & Light 4% pfd	100	—	—	8 1/2 Apr	10 Mar	
Amacon Lead Mines Ltd	20c	2 1/2	2 1/2 2 1/2	8,300	21 1/2 July	31 1/2 Apr	—	Century Electric Co common	10	—	—	16 Mar	20 1/2 July	
Anchor Post Products	2	—	15 15 15	200	13 1/2 Feb	16 1/2 May	—	Century Investors Inc	2	—	—	43 Mar	47 1/2 Apr	
Anglo Amer Exploration Ltd	4.75	—	14 1/2 16	5,200	13 Jan	17 Apr	—	Convertible preference	10	—	—	5 1/2 Jan	7 1/2 Mar	
Anglo-Lautard Nitrate Corp	—	2.40	11 1/2 12 1/2	32,600	10 1/2 Jan	14 1/2 May	—	Chamberlin Co of America	2.50	6 1/2 6 1/2	1,200	6 1/2 Mar	6 1/2 Apr	
"A" shares	—	12 1/2	12 1/2 12 1/2	1,000	4 Jan	4 1/2 July	—	Charis Corp common	10	6 1/2 6 1/2	100	6 1/2 Mar	2 1/2 Apr	
Angostura-Wupperman	1	4 1/2	4 1/2 4 1/2	700	8 1/2 May	12 1/2 July	—	Charter Oil Co Ltd	1	2 1/2 2 1/2	10,700	1 1/2 Jan	15 1/2 Jan	
Apex-Electric Manufacturing Co	1	—	11 1/2 11 1/2	180	102 Apr	110 Jan	—	Cherry-Burrell common	5	13 1/2 13 1/2	1,300	7 1/2 Feb	88 Apr	
Appalachian Elec Power 4 1/2% pfd-100	—	107	107 107 107	100	—	Chesbrough-Ponds Inc	10	86 1/2 86 1/2	1,500	22 1/2 Apr	25 1/2 Jan			
Arkansas Fuel Oil Corp	5	30	29 1/2 30 1/2	6,800	27 1/2 Jun	34 1/2 Jan	—	Chicago Rivet & Machine	4	24 1/2 24 1/2	200	1 1/2 Jan	8 1/2 July	
Arkansas Louisiana Gas Co	5	20	19 1/2 20 1/2	4,000	18 1/2 Jan	20 1/2 Jan	—	Chief Consolidated Mining	1	8 1/2 8 1/2	57,100	3 1/2 Jan	8 1/2 July	
Arkansas Power & Light	—	4.72% preferred	10c	105 1/2 105 1/2	25	105 May	108 1/2 Mar	—	City Auto Stamping Co	5	22 21 22	400	17 1/2 Feb	23 1/2 Apr
Armour & Co warrants	—	8 3/4	8 3/4 8 3/4	4,500	6 1/2 Feb	8 1/2 May	—	Clark Controller Co	1	33 1/4 33 1/4	35 1/4	1,700	4 Jan	5 Mar
Armstrong Rubber Co class A	1	15 1/2	15 1/2 16 1/2	9,800	14 Jun	18 Apr	—	Clarostat Manufacturing Co	1	4 1/2 4 1/2	4,200	5 1/2 Jun	6 1/2 Mar	
Aro Equipment Corp	2.50	19 1/2	19 1/2 20	1,500	18 1/2 May	24 Jan	—	Clary Corporation	1	5 1/2 5 1/2	350	8 1/2 July	10 1/2 Feb	
Associate Electric Industries	—	21	9 9 9	100	8 1/2 Feb	10 1/2 Apr	—	Clayton & Lambert Manufacturing	4	9 1/4 9 1/4	200	4 1/2 Jan	81 1/2 July	
Associated Food Stores Inc	1	—	3 1/2 3 1/2	700	3 1/2 Jun	5 1/2 Jan	—	Club Aluminum Products Co	—	77 1/2 81 1/2	3,250	44 1/2 Jan	56 1/2 Mar	
Associated Laundries of America	1	—	3 1/2 3 1/2	8,100	2 1/2 May	3 1/2 Jun	—	Club Caribbean Oils vtc	10c	2 1/2 2 1/2	100	4 1/2 Jul	27 1/2 Mar	
Associated Oil & Gas Co	16	4	4 4 4	2,600	4 July	4 1/2 July	—	Cockshutt Farm Equipment Co	7	6 1/2 7	1,200	6 1/2 Jun	8 1/2 Jan	
Associated Tel & Tel	—	—	—	—	—	—	—	Colon Development ordinary	30s	—	—	28 Jun	37 1/2 Jan	
Cl A (ex \$43 arrear div paid on July 1 '53 & \$41 on Dec 22 '53)	—	—	104 1/2 105	60	102 Mar	107 Feb	—	Colonial Sand & Stone Co	1	12 1/2 12 1/2				

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JULY 27

RANGE FOR WEEK ENDED JULY 27															
STOCKS		American Stock Exchange		Friday		Week's		Sales		Week's		Sales		Range Since Jan. 1	
		Last	Sale Price	Range	of Prices	for Week	Shares	Range	Since Jan. 1	Low	High	Range	Since Jan. 1	Low	High
Eastern Sugar Associates—															
Common shares of beneficial int.	1	—	x18	x18	4,400	17 1/4	Jan	19 1/4	Apr						
\$2 preferred	30	—	25 1/2	26	175	23 1/2	Mar	26	Jun						
Edo Corporation class A	1	9 1/4	9 1/4	9 1/4	1,900	8 1/2	July	10 1/2	July						
Elder Mines Limited	1	—	16	17 1/2	200	1 1/2	July	1 1/2	Apr						
Electric Bond & Share common	5	28 1/2	28	28 1/2	14,600	26 1/2	Jun	29 1/2	Jan						
Electrographic Corp common	1	—	16 1/2	16 1/2	200	16 1/2	Jan	18 1/2	Feb						
Electronics Corp of America	1	—	17	17 1/2	600	13 1/2	Jan	24 1/4	May						
El-Tronics Inc	5c	4 1/2	4 1/2	4 1/2	6,900	3 1/2	Jun	9 1/2	Jan						
Emery Air Freight Corp	20c	—	23 1/2	23 1/2	500	13 1/2	Jan	25 1/2	Apr						
New common w/	20c	11 1/2	11 1/2	11 1/2	200	11 1/2	July	11 1/2	July						
Empire District Electric 5% pfd	100	—	102 1/2	102 1/2	10	99 1/2	May	105 1/2	Jan						
Empire Millwork Corp	1	—	13 1/2	13 1/2	600	9 1/2	Jan	15 1/2	Apr						
Emesco Manufacturing Co	5	31 1/4	33 1/2	33 1/2	2,400	24	Feb	35 1/2	Apr						
Equity Corp common	10c	3 1/2	3 1/2	4 1/2	35,100	3	Jun	4 1/2	Jan						
\$2 convertible preferred	1	43	42	44	1,450	39 1/2	May	45 1/2	Jan						
Erie Forge & Steel Corp com	10c	5 1/2	5 1/2	5 1/2	5,100	4 1/2	Feb	6 1/2	Apr						
5% cum 1st preferred	10	8 3/4	8 3/4	8 3/4	200	8 1/2	Jan	9 1/2	Apr						
Ero Manufacturing Co	1	7 1/2	7	7 1/2	1,500	7	July	8 1/2	Feb						
Esquire Inc	1	6 1/2	6 1/2	6 1/2	100	5 1/2	Jan	6 1/2	Mar						
Eureka Corporation Ltd	\$1 or 25c	1 1/2	1 1/2	1 1/2	14,300	1 1/2	Feb	2 1/2	Mar						
Eureka Pipe Line common	10	13	12 1/2	13	110	12 1/2	July	17 1/2	Feb						
F															
Factor (Max) & Co class A	1	8 1/2	7 1/2	9	6,800	7	Jan	9	July						
Fairchild Camera & Instrument	1	24 1/2	24 1/2	24 1/2	1,500	19 1/2	Apr	x25 1/2	July						
Fargo Oils Ltd	25c	3 1/2	3 1/2	3 1/2	30,300	2 1/2	Jun	3 1/2	Apr						
Financial General Corp	15c	8 1/4	8 1/4	8 1/4	1,300	8 1/2	July	10	Jan						
Fire Association (Phila.)	10	—	51 1/2	52 1/2	250	50 1/2	Jun	63 1/2	Mar						
Firth Sterling Inc	2.50	7 1/2	7 1/2	7 1/2	24,400	4 1/2	Feb	7 1/2	Apr						
Fishman (M H) Co Inc	1	—	23 1/2	23 1/2	3,400	22	Jun	28 1/2	Jan						
Fitzsimmons Stores Ltd class A	1	10 1/2	9 1/2	10 1/2	11,300	9 1/2	Mar	14 1/2	May						
Flying Tiger Line Inc	1	—	130	130	800	11 1/2	May	138 1/2	July						
Ford Motor of Canada—															
Class A non-voting															
Class B voting															
Ford Motor Co Ltd—															
Amer dep rcts ord reg	£1	4 1/2	4 1/2	4 1/2	13,900	3 1/2	Jun	6 1/2	Jan						
Fort Pitt Brewing Co	1	5	4 1/2	5 1/2	4,200	3	Jan	8 1/2	Mar						
Fox De Luxe Beer Sales Inc	1.25	6	5 1/2	6 1/2	5,100	3 1/2	Feb	6 1/2	May						
Fresnillo (The) Company	1	8	8 1/2	8 1/2	2,000	7 1/2	July	9 1/2	May						
Fuller (Geo A) Co	5	17 1/2	16 1/2	17 1/2	1,900	15	Jan	17 1/2	July						
G															
Gatineau Power Co common	•	—	29 1/2	29 1/2	100	27	Jun	32	Jan						
5% preferred	100	—	—	—	—	106 1/2	Jun	113	Jan						
Gellman Mfg Co common	1	—	5 1/2	5 1/2	400	5	Feb	7	May						
General Acceptance Corp warrants	—	—	6 1/2	6 1/2	100	5 1/2	Jan	8	Apr						
General Alloys Co	•	—	2 1/2	2 1/2	200	1 1/2	Jan	2 1/2	May						
General Builders Supply Corp com	1	—	2 1/2	2 1/2	1,800	2	Jan	3 1/2	May						
5% convertible preferred	25	—	—	—	—	15 1/2	Jun	18	Mar						
General Electric Co Ltd—															
American dep rcts ord reg	£1	—	—	—	—	103 1/2	May	103 1/2	Apr						
General Fireproofing common	5	45	45	45 1/2	400	39 1/2	Jan	48 1/2	Mar						
General Indus Enterprises	•	18	18	18	200	17 1/2	Jan	20 1/2	Apr						
General Plywood Corp common	50c	4 1/4	3 1/4	4 1/4	20,700	2 1/2	Jun	4 1/2	July						
5% convertible preferred	20	17 1/2	16 1/2	17 1/2	150	14 1/2	Apr	17 1/2	July						
General Stores Corporation	1	1 1/2	1 1/2	1 1/2	8,900	1 1/2	Apr	2 1/2	Jan						
Georgia Power \$5 preferred	•	—	—	—	—	103 1/2	Mar	107 1/2	May						
\$4.50 preferred	•	—	—	—	—	103	May	108 1/2	Apr						
Genry Mich Corp	1	2 1/2	2 1/2	2 1/2	4,600	2 1/2	Jun	3 1/2	Apr						
Giant Yellowknife Gold Mines	1	6	5 1/2	6 1/2	28,300	4 1/2	May	6 1/2	Jan						
Gilbert (A C) common	•	9 1/4	9	9 1/2	1,600	7 1/2	Feb	9 1/2	Apr						
Gilchrist Co	•	12 1/2	11 1/2	12 1/2	600	11 1/2	Jun	15 1/2	Apr						
Gladding McBean & Co	10	31 1/2	31 1/2	33	700	24	Jan	37 1/2	Jun						
Glen Alden Corp	1	12 1/2	12	12 1/2	10,100	10 1/2	Jun	16 1/2	Jan						
Glenmore Distillers class B	•	9 1/2	9 1/2	9 1/2	900	9 1/2	May	10 1/2	Jan						
Globe Union Co Inc	•	17 1/2	17 1/2	18 1/2	2,800	17	Jun	22	Jan						
Gobel (Adolf) Inc	1	1 1/2	1 1/2	2	2,200	1 1/2	July	2 1/2	Apr						
Goldfield Consolidated Mines	1	1	1	1	63,200	1	Jan	1 1/2	Mar						
Goodman Manufacturing Co	50	67 1/2	68 1/2	250	56	Jan	81	Mar							
Gorham Manufacturing common	4	27 1/2	26 1/2</												

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JULY 27

STOCKS	Friday	Week's	Sales	STOCKS	Friday	Week's	Sales	STOCKS	Friday	Week's	Sales				
American Stock Exchange	Last	Range of Prices	for Week	American Stock Exchange	Last	Range of Prices	for Week	American Stock Exchange	Last	Range of Prices	for Week				
Par	Sale Price	Low	High	Shares	Sale Price	Low	High	Shares	Sale Price	Low	High				
New Bristol Oils Ltd	1	1 1/2	1 1/2	15,900	1 1/2	Feb	2 1/2	Mar	Savoy Oil Inc (Del)	25c	8 1/2	9	1,300		
New British Dominion Oil Ltd	40c	2 1/2	2 1/2	13,700	2	Jan	3 1/2	May	Sayre & Fisher Brick Co	1	7	6 1/2	7 1/2	17,000	
New England Tel & Tel	100	14 1/2	144	1,140	134	Jan	145 1/2	July	Schick Inc	1	40 1/2	36	40 1/2	6,600	
New Haven Clock & Watch Co	1	1 1/2	1 1/2	1,400	1 1/2	May	2 1/2	Feb	Scullin Steel Co common	1	18 1/2	18 1/2	18 1/2	2,000	
50c conv preferred	*	6 1/2	6 1/2	150	6	Jun	10 1/2	Feb	Scurry-Rainbow Oil Co Ltd	50c	2 1/2	2 1/2	3	156,700	
New Idria Min & Chem Co	50c	2 1/2	2 1/2	58,400	2	July	3 1/2	Feb	Seaboard Western Airlines	1	18 1/2	18 1/2	18 1/2	2,500	
New Jersey Zinc	25c	51	48 1/2	52	35,600	38 1/2	Feb	54 1/2	Mar	Securities Corp General	1	18 1/2	18 1/2	18 1/2	2,500
New Mexico & Arizona Land	1	17 1/2	17 1/2	2,200	16 1/2	Feb	22 1/2	Mar	Seeman Bros Inc	*	10 1/2	10 1/2	10 1/2	1,700	
New Pacific Coal & Oils Ltd	20c	2 1/2	1 1/2	36,100	1 1/2	Feb	2 1/2	July	Selby Shoe Co	12.50	15 1/2	15 1/2	16 1/2	500	
New Park Mining Co	1	2 1/2	2 1/2	15,600	2	Jun	3 1/2	Jan	Sentry Safety Control	10c	1 1/2	1 1/2	1 1/2	10,500	
New Process Co common	*	81	Jan	86 1/2	May	81	Jan	Serrick Corp class B	1	14 1/2	13 1/2	14 1/2	400		
New Superior Oils	1	2 1/2	2 1/2	2,100	2	Feb	2 1/2	Apr	Servo Corp of America	1	7	7	7	2,300	
New York Auction Co common	*	15	15	100	15	Feb	16	Jan	Servomechanisms Inc	20c	x10 1/2	9	x10 1/2	5,200	
New York & Honduras Rosario	10	58 1/2	58 1/2	125	57 1/2	July	64	Jan	Seton Leather common	*	21 1/2	21 1/2	21 1/2	Jan	
New York Merchandise	10	10	10	---	10	Jun	13 1/2	Apr	Shattuck Denn Mining	5	8 1/2	8 1/2	8 1/2	900	
Nipissing Mines	1	3 1/2	3 1/2	3 1/2	4,400	2 1/2	Feb	5 1/2	May	Shawinigan Water & Power	*	92 1/2	90 1/2	92 1/2	900
Noma Lites Inc	1	6 1/2	5 1/2	1,900	5 1/2	Jun	8 1/2	Jan	Sherman Products Inc	1	5 1/2	5 1/2	6	11,100	
Norden-Ketay Corp	10c	10 1/2	9 1/2	3,700	9 1/2	Jun	14 1/2	Jan	Sherwin-Williams common	25	116	116	116	400	
Norfolk Southern Railway	*	12 1/2	12 1/2	3,300	11 1/2	Jun	13 1/2	July	100	101 1/2	101 1/2	101 1/2	10		
North American Cement class A	10	48	47 1/2	48 1/2	1,700	36	Jun	48 1/2	July	Sherwin-Williams of Canada	*	33	33 1/2	33 1/2	400
Class B	10	47	47	25	36 1/2	Jun	48	July	Shoe Corp of America class A	*	2 1/2	2 1/2	2 1/2	2,800	
North Canadian Oils Ltd	25	7 1/2	6 1/2	56,500	4 1/2	Jan	7 1/2	July	Siboney-Caribbean Petroleum Co	10c	2 1/2	2 1/2	2 1/2	36,700	
Northeast Airlines	1	9 1/2	9 1/2	2,700	8 1/2	Apr	14	Mar	Sicks Breweries Ltd	*	2 1/2	2 1/2	2 1/2	700	
North Penn RR Co	50	---	95 1/2	96 1/4	230	95	July	103 1/2	Jan	Signal Oil & Gas Co class A	2	44 1/2	40 1/2	45 1/2	28,900
Northern Ind Pub Serv 4 1/4% pfd	100	3 1/2	3 1/2	1,900	3 1/2	July	6 1/2	Feb	Class B	2	46	46	50	31 1/2	
Nuclear Corp of America	*	1 1/2	1 1/2	4,100	1 1/2	May	2 1/2	Jan	Silex Co common	1	5 1/2	5 1/2	5 1/2	4,000	
Class A	*	1 1/2	1 1/2	4,100	1 1/2	May	2 1/2	Jan	Silver Creek Precision Corp	10c	1	7	7	7	
O	Oceanic Oil Company	1	2 1/2	2 1/2	1,800	2 1/2	July	3 1/2	Mar	Silvair Lighting Inc	25c	3 1/2	3 1/2	3 1/2	5,300
Ogden Corp common	50c	19 1/2	17 3/4	32,500	12 1/2	Jan	19 1/2	July	Simca Americana Shares	5,000 fr	16 1/2	16 1/2	16 1/2	1,000	
Ohio Brass Co class B common	*	59 1/2	59 1/2	75	52 1/2	Jan	65 1/2	Mar	When Issued	5,000 fr	---	---	---	---	
Ohio Power 4 1/4% preferred	100	106	106	40	105	Apr	111 1/2	Jan	Simmons-Boordman Publications	*	13	12 1/2	13	2,800	
Okaita Oils Ltd	90c	2 1/2	2 1/2	7,600	1 1/2	Jan	3 1/2	July	\$3 convertible preferred	*	23 1/2	22 1/2	23 1/2	2,500	
Okonite Company common	25	82 1/2	81 1/2	2,025	69 1/2	Jan	89 1/2	Mar	Simplicity Pattern common	1	42	41	42 1/2	3,900	
Old Town Corp common	1	4 1/2	4 1/2	800	4 1/2	July	6 1/2	Jan	Simpson's Ltd common	*	37 1/2	37 1/2	37 1/2	2,500	
40c cumulative preferred	7	---	---	---	6	July	6 1/2	Apr	Singer Manufacturing Co Ltd	*	4 1/2	4 1/2	4 1/2	4,000	
Olympic Radio & Television Inc	1	9	8 1/2	9 1/4	3,400	6 1/2	Jan	10	Apr	Amer dep rcts ord registered	1	4	4	4	1,700
Omar Inc	1	15	15	150	15	Jun	18	Jan	Skiatron Electronics & Telev Corp	10c	3 1/2	3 1/2	3 1/2	1,900	
O'okiep Copper Co Ltd Amer shares	10s	111 1/2	112	600	102 1/2	July	131 1/4	Mar	Slick Airways Inc	*	7 1/2	7 1/2	8 1/2	6,900	
Overseas Securities	1	25	26 1/2	400	23	Jan	27	Jun	Smith (Howard) Paper Mills	*	42	42	42	700	
P	Pacific Gas & Electric 6% 1st pfd	25	35	34 1/2	35 1/2	3,200	33 1/2	Apr	Sonotone Corp	1	6 1/2	5 1/2	6 1/2	20,300	
5 1/2% 1st preferred	25	31 1/2	30 1/2	500	30 1/2	May	34 1/2	Mar	Soss Manufacturing common	1	8 1/2	8 1/2	8 1/2	1,700	
5% 1st preferred	25	27 1/2	27 1/2	1,000	27 1/2	Apr	28 1/2	Jan	South Coast Corp common	1	16 1/2	16 1/2	16 1/2	1,000	
5% redeemable 1st preferred	25	27 1/2	27 1/2	1,400	27 1/2	Apr	29 1/2	Jan	South Penn Oil Co common	12.50	39 1/2	39 1/2	39 1/2	1,900	
5% redeemable 1st pfd series A	25	27	26 1/2	600	26 1/2	May	29 1/2	Jan	Southern California Edison	*	53	53	53	40	
4.80% red 1st preferred	25	27	26 1/2	500	24 1/2	Apr	48 1/2	Mar	5% original preferred	25	53	53	53	50 1/2	
4.50% red 1st preferred	25	24 1/2	24 1/2	600	24 1/2	May	48 1/2	July	4.88% cumulative preferred	25	28 1/2	28 1/2	28 1/2	800	
4.36% red 1st preferred	25	24 1/2	24 1/2	600	24 1/2	May	48 1/2	July	4.56% convertible preference	25	45	45	45	100	
Pacific Lighting \$4.50 preferred	*	101	100 1/2	210	100	Apr	103 1/2	Feb	4.48% convertible preference	25	43 1/2	43 1/2	43 1/2	1,000	
\$4.40 dividend cum preferred	*	101	100 1/2	150	98 1/2	Apr	104 1/2	Jan	4.32% cumulative preferred	25	25	25	25	700	
\$4.75 dividend preferred	*	101	104	20	103	Apr	106 1/2	Mar	4.24% cumulative preferred	25	24 1/2	24 1/2	24 1/2	100	
\$4.36 dividend preferred	*	98	97 1/2	180	97 1/2	Apr	101 1/2								

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JULY 27

STOCKS	American Stock Exchange	Friday	Last	Week's Range	Sales	Range Since Jan. 1	
		Period	Sale Price	of Prices	for Week		
				Low	High	Low	High
U S Rubber Reclaiming Co.	1	2 1/4	2 1/2	2 1/4	700	2 1/4	4 1/4 Mar
United States Vitamin Corp.	1	33	x 31 1/4	33	9,000	15 1/2	33 1/2 July
United Stores Corp common	50c	4 1/2	4 1/2	4 1/2	500	4 Apr	5 Jan
Universal American Corp.	25c	2	1 1/2	2	2,100	1 1/2	2 1/2 Mar
Universal Consolidated Oil	10	66	64	68 1/2	500	55 1/2	68 1/2 July
Universal Insurance	15	—	—	—	—	30 1/2	32 1/2 Apr
Universal Products Co common	10	60 1/2	59 1/2	62	750	41 1/4	69 Jun
New common wi	2	—	20 1/2	21 1/2	200	20 1/2	21 1/2 July
Utah-Idaho Sugar	5	4 1/2	4 1/2	4 1/2	8,600	3 1/2	5 Feb

V

Valspar Corp common	1	6 1/2	6 1/2	6 1/2	400	6 1/2	7 1/2 Mar
\$4 convertible preferred	5	—	—	—	84	Feb	93 May
Vanadium-Alloys Steel Co.	—	—	30 1/2	31 1/2	400	28 1/2	34 1/2 Mar
Van Norman Industries warrants	4 1/2	4 1/2	4 1/2	4 1/2	700	4 1/2	5 1/2 Jan
Venezuela Petroleum	1	101 1/2	100	103 1/2	800	91	105 Jun
Vinco Corporation	20c	9 1/2	9 1/2	9 1/2	1,800	8 1/2	10 1/2 Mar
Virginia Iron Coal & Coke Co.	2	5 1/2	5 1/2	5 1/2	9,000	3 1/2	8 1/2 Jan
Vogt Manufacturing	15	14 1/2	14 1/2	15 1/2	2,700	5 1/2	6 1/2 Apr
Vulcan Silver-Lead Corp.	1	5 1/2	5 1/2	6 1/2	600	14 1/2	17 1/2 Apr

W

Waco Aircraft Co.	—	—	4 1/2	4 1/2	100	4 1/2	5 1/2 Jan
Wagner Baking voting ctfs ext	—	5	4 1/2	5	700	4 1/2	5 1/2 Mar
7% preferred	100	109	109	109	10	108	111 1/2 Mar
Waitt & Bond Inc.	1	3 1/2	3 1/2	3 1/2	1,600	2 1/2	3 Feb
\$2 cumulative preferred	30	—	18	18	100	17 1/2	23 Feb
Wallace & Tierman Inc.	1	20 1/2	20 1/2	20 1/2	1,500	19 1/2	22 1/2 Mar
Waltham Watch Co common	1	1 1/2	1 1/2	1 1/2	8,100	1 1/2	3 Mar
Webb & Knapp Inc.	10c	2 1/2	2	2 1/2	38,500	2	2 1/2 Apr
56 series preference	—	153 1/2	153 1/2	154 1/2	370	135	154 1/2 May
Webster Investors Inc (Del)	5	—	20 1/2	20 1/2	600	19 1/2	20 1/2 July
Wentworth Manufacturing	1.25	—	2 1/2	2 1/2	1,000	2 1/2	3 1/2 Jan
West Texas Utilities 4.40% pfd	100	—	101 1/2	101 1/2	20	99 1/2	104 1/2 Mar
Western Leaseholds Ltd.	—	6 1/2	6 1/2	6 1/2	500	5	8 1/2 July
Western Maryland Ry 7% 1st pfd	100	—	—	—	—	133 1/2	140 Jan
Western Stockholders Invest Ltd.	—	—	—	—	—	—	—
Amer dep rcts ord shares	1s	1/4	1/4	1/4	4,200	1/4	1/4 Apr
Western Tablet & Stationery com	—	—	—	—	45	Jan	58 1/2 May
Westmoreland Coal	20	28 1/2	29	29	700	20 1/2	31 1/2 Feb
Westmoreland Inc	10	24 1/2	24 1/2	24 1/2	100	20 1/2	26 1/2 Jun
Weyenberg Shoe Mfg.	1	—	—	—	—	35 1/2	39 Mar
White Eagle Internat Oil Co.	10c	2 1/2	2 1/2	2 1/2	36,900	1 1/2	2 1/2 July
White Stores Inc common	1	—	11	11	100	10 1/2	12 1/2 Jan
5 1/2% conv preferred	25	—	—	—	—	24 1/2	28 1/2 Jan
Wichita River Oil Corp.	1	4 1/2	4	4 1/2	1,000	3 1/2	4 1/2 Feb
Wickes (The) Corp.	5	—	12 1/2	12 1/2	1,600	12	16 1/2 Jan
Williams-McWilliams Industries	10	20 1/2	20 1/2	20 1/2	1,600	18 1/2	25 Jan
Williams (R C) & Co.	—	—	—	—	—	6 1/2	9 1/2 Mar
Wilrich Petroleum Ltd.	1	—	1/2	1/2	17,200	1 1/2	4 1/2 Apr
Wilson Brothers common	1	—	3 1/4	3 1/4	500	3 1/2	4 1/2 Jan
5% preferred	25	—	—	—	—	14 1/4	17 1/4 Jan
Wisconsin Pwr & Lt 4 1/2% pfd	100	—	—	—	101	July	106 Mar
Wood Newspaper Machine	1	14 1/2	14	15	1,500	12	15 July
Woodall Industries Inc	2	—	17 1/2	17 1/2	100	16 1/2	21 1/2 Mar
Woodley Petroleum common	8	58 1/2	58 1/2	60 1/2	1,500	55 1/2	64 1/2 Apr
Woolworth (F W) Ltd.	—	—	—	—	—	—	—
American deposit receipts	5s	—	—	—	—	7 1/2	8 1/2 Mar
6% preference	1f	—	—	—	—	—	—
Wright Hargreaves Ltd.	—	1 1/2	1 1/2	1 1/2	6,700	1 1/2	2 1/2 Mar

BONDS

BONDS	American Stock Exchange	Interest Period	Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1		
				Low High	No.	Low High		
Amer Steel & Pump 4s Inc debts 1994	—	June-Dec	—	149 1/2	55	50	65	
Appalachian Elec Power 3 1/4s 1970	—	June-Dec	98 1/2	98 1/2	20	98 1/2	102 1/2	
Bethlehem Steel 6s Aug 1 1998	—	Quar-Feb	—	142 1/2	155	142	144 1/2	
Boston Edison 2 1/4s series A 1970	—	June-Dec	94 1/2	94 1/2	1	93	98 1/2	
Chicago Transit Authority 3 1/4s 1978	—	Jan-July	—	85 1/2	85 1/2	3	85 1/2	89 1/2
Delaware Lack & Western RR	—	—	—	—	—	—	—	
Lackawanna of N J Division	—	—	—	—	—	—	—	
1st mortgage 4s series A 1993	—	May-Nov	—	168	69 3/4	68	73	
1st mortgage 4s series B 1993	—	May	59	58 1/2	59	58 1/2	65	
Eastern Gas & Fuel 3 1/2s 1965	—	Jan-July	96 1/2	96 1/2	2	96	98 1/2	
Elmira Water Lt & RR 5s 1956	—	Mar-Sep	—	199 1/2	101 1/2	99	100%	
Ercol Marrelli Elec Mtg Co	—	—	—	—	—	—	—	
6 1/2s with Nov 1 1940 coupon 1953	—	May-Nov	—	1100	—	—	—	
6 1/2s ex Nov 1 1947 coupon 1953	—	May-Nov	—	125	—	—	—	
Finland Residential Mfg Bank 5s 1961	—	Mar-Sep	—	196 1/2	99	94 1/2	96 1/2	
Flying Tiger Line 5 1/2s conv debts 1967	—	Jan-July	117	114	120	36	109	151
Gesuerel 6s debts 1953	—	June-Dec	—	1165	—	—	—	
Guantanamo & Western RR 4s 1970	—	Jan-July	—	148 1/2	50	48 1/2	53	
Isarco Hydro-Electric Co	—	—	—	—	—	—	—	
7 1/2s with Nov 1 1940 coupon 1952	—	Mar-Nov	—	1117	—	—	—	
7 1/2s ex Nov 1 1947 coupon 1952	—	Mar-Nov	—	125	—	—	—	
Italian Power Realization Trust 6 1/2% liq tr ctfs	—	—	98 1/2	99 1/2	8	96 1/2	101 1/4	
Midland Valley RR 4% 1963	—	April-Oct	96	96				

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 27

Boston Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
				Low	High
American Motors Corp.	5	6 1/4 6 1/2	60	6 1/4 July	10 1/2 May
American Tel & Tel.	100	184 1/2 184 1/2	5,935	178 1/2 Jun	187 Feb
Anaconda Company	50	76 1/2 79 1/2	124	65 1/2 Jan	87 1/2 Mar
Boston & Albany RR	100	140 1/2 140 1/2	11	137 1/2 Jun	155 Jan
Boston Edison	25	55 1/2 55 1/2	574	52 1/2 Jun	57 1/2 Mar
Boston & Maine RR	100	17 1/2 18 1/2	74	17 1/2 July	26 1/2 Jan
5% preferred	100	47 1/2 47 1/2	20	46 May	59 1/2 Jan
Boston Pers Prop	--	42 43	297	36 1/2 Feb	43 July
Calumet & Hecla Inc.	5	14 1/4 14 1/4	1	12 1/2 Jan	16 1/2 Apr
Cities Service Co.	10	69 1/2 71 1/2	193	53 1/2 Jan	72 1/2 July
Copper Range Co.	*	53 1/2 55	170	44 1/2 Feb	68 1/2 Mar
Eastern Gas & Fuel Assoc.	10	27 27 1/2	358	15 1/2 Jan	28 July
Eastern Mass St Ry Co.	100	1 1/2 1 1/2	2	1 1/2 Jan	1 1/2 May
Eastern SS Lines Inc.	--	23 1/2 23 1/2	100	18 Apr	24 Apr
First National Stores Inc.	--	52 1/2 53 1/2	915	49 1/2 May	60 Jan
Ford Motor Co.	5	57 1/2 59 1/2	1,514	51 1/2 May	63 1/2 Mar
General Electric (new)	5	64 1/2 65 1/2	1,440	52 1/2 Jan	65 1/2 Mar
Gillette Co.	1	48 1/2 50 1/2	475	40 1/2 Jan	50 1/2 May
Kennecott Copper Corp.	--	131 132 1/2	185	114 1/2 Jan	146 1/2 Mar
Lamson Corp of Del.	5	15 15	100	13 1/2 Apr	15 July
Lone Star Cement Corp.	10	92 1/2 93 1/2	55	65 1/2 Jan	98 July
Narragansett Racing Ass'n	1	13 13 1/2	50	12 1/2 Jan	14 1/2 Apr
New England Electric System	20	17 1/2 17 1/2	3,029	16 1/2 May	17 1/2 July
N E Tel & Tel Co.	100	144 1/2 145 1/2	357	134 1/2 Jan	146 1/2 July
Norbute Corporation	50c	2 1/2 2 1/2	1,100	2 1/2 May	3 1/2 Jan
Northern RR (N H)	100	105 105	25	105 July	112 Apr
Olin Mathieson Chem.	5	57 58 1/2	112	51 1/2 Feb	61 1/2 Apr
Pennsylvania RR Co.	50	24 1/2 25 1/2	342	22 1/2 Feb	28 1/2 Apr
Reece Folding Machine Co.	2	2 1/2 2 1/2	400	2 1/2 Feb	3 1/2 May
Shawmut Association	*	22 1/2 22 1/2	114	20 1/2 Mar	24 1/2 Jan
Stone & Webster Inc.	--	33 1/2 33 1/2	4	31 1/2 May	34 1/2 Jan
Torrington Co	--	25 1/2 25 1/2	610	23 1/2 Jan	27 1/2 Apr
Union Twist Drill Co.	5	27 28 1/2	1,270	20 1/2 Jan	29 May
United Fruit Co.	*	49 1/2 50 1/2	2,068	49 1/2 Jun	55 1/2 Mar
United Shoe Machinery Corp.	25	48 1/2 50 1/2	447	46 1/2 July	60 1/2 Apr
U S Rubber Co.	5	52 54 1/2	82	48 Jun	69 1/2 Apr
U S Smelt, Refining & Mining Co.	50	64 1/2 65 1/2	147	56 1/2 Jan	67 1/2 Mar
Vermont & Mass RR Co.	100	104 1/2 104 1/2	1	104 1/2 July	114 1/2 Mar
Westinghouse Electric Corp.	12.50	57 58 1/2	1,285	51 1/2 May	66 Mar
Woodley Petroleum Co.	8	59 59	7	57 1/2 Apr	64 May

Cincinnati Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
				Low	High
Baldwin	8	34	34 34 1/2	311	32 1/2 Jan
Carey	10	25 1/2 25 1/2	10	23 1/2 Jun	29 1/2 Mar
Champion paper common	*	86 1/2 86 3/4	60	59 Feb	87 1/2 July
Cincinnati Gas & Electric com.	8.50	27 1/2 27 1/2	619	25 1/2 Apr	29 1/2 July
Cincinnati Gas & Electric 4% pfd.	100	--	97	97 1/2 Mar	102 1/2 Jan
Cincinnati Milling Machine	10	51 1/2 51 1/2	40	37 1/2 Jan	55 1/2 July
Cincinnati Telephone	50	89	89 1/2 92 1/2	92 1/2 Jun	92 1/2 Mar
Cincinnati Transit	12 1/2	--	4 1/2 4 1/2	99	4 1/2 Jun
Eagle Picher	10	41 1/2 41 1/2	60	36 1/2 Feb	47 1/2 Apr
Gibson	*	60 1/2 60 1/2	268	47 Feb	61 Apr
Kroger	--	51 1/2 52	170	43 1/2 Jan	52 July
Procter & Gamble (new)	2	50 1/2 51 1/2	2,444	48 1/2 July	51 1/2 July
8% preferred	100	213 213	10	213 July	224 1/2 Jun
Randall class B	5	31 1/2 31 1/2	125	31 1/2 July	35 1/2 May
Rapid	1	24 1/2 25 1/2	88	15 Feb	28 1/2 Jun
U S Printing	--	36 1/2 36 1/2	52	35 July	40 Jan

Unlisted Stocks—

American Air Lines	1	24 1/2 24 1/2	50	22 1/2 May	26 1/2 Apr
American Cyanamid	10	73 1/2 73 1/2	137	62 1/2 Jan	77 1/2 Apr
American Radiator	5	21 1/2 21 1/2	25	21 1/2 Jun	23 1/2 Mar
American Telephone & Telegraph	100	183 1/2 184 1/2	577	178 1/2 Jun	186 1/2 Feb
American Tobacco Co.	25	78 1/2 79 1/2	40	75 1/2 Feb	84 May
Armco	10	64 1/2 65	245	48 Jan	65 July
Ashland Oil	1	17 1/2 17 1/2	163	15 1/2 Jan	20 Mar
Avco Manufacturing	3	5 1/2 5 1/2	66	5 1/2 July	7 1/2 Feb
Bethlehem Steel	--	159 1/2 161	90	143 1/2 May	165 Apr
Chesapeake & Ohio	25	65 1/2 66 1/2	65	53 1/2 Jan	66 1/2 July
Chrysler Corp.	25	63 1/2 63 1/2	47	59 1/2 Jan	86 1/2 Mar
Cities Service	10	70 1/2 70 1/2	20	55 1/2 Jan	71 1/2 July
Columbus Gas	--	16 15 16	187	15 1/2 May	16 1/2 Jan
Col & S Ohio Elec	5	31 1/2 31 1/2	30	29 1/2 Jun	34 1/2 Apr
Curtiss-Wright	--	32 1/2 32 1/2	40	26 1/2 Jan	35 May
Dayton Power & Light Co.	7	48 48 1/2	127	45 Jan	48 1/2 Feb
Du Chevalier	5	77 1/2 78 1/2	135	57 1/2 Jan	80 1/2 July
Eastman Kodak Co.	50	214 1/2 215 1/2	36	200 1/2 Jun	236 1/2 Apr
Federated Department Stores	2.50	35 1/2 35 1/2	29	32 1/2 May	37 1/2 Mar
Ford Motors	5	57 1/2 59 1/2	165	52 1/2 May	59 1/2 July
General Electric	5	63 1/2 65 1/2	162	53 Jan	65 1/2 July
General Motors	1 1/2	46 1/2 47 1/2	435	40 May	49 1/2 Mar
Greyhound Corp.	3	14 1/2 14 1/2	22	14 1/2 Feb	16 1/2 May
International Harvester	--	39 1/2 41 1/2	42	33 1/2 Jun	41 1/2 July
International Telephone	--	34 34	15	29 1/2 Jan	36 1/2 July
Martin (Glenn L) Co.	*	32 1/2 34 1/2	70	32 Apr	37 1/2 Mar
National Cash Register	5	43 1/2 43 1/2	50	41 1/2 Jun	44 1/2 July
National Biscuiters	5	57 1/2 58 1/2	35	34 1/2 Feb	58 1/2 July
New York Central	5	25 1/2 26 1/2	185	21 1/2 Feb	26 1/2 May
Pennsylvania R R	50	24 1/2 24 1/2	104	22 1/2 Feb	28 Apr
Phillips Petroleum	--	55 1/2 55 1/2	15	50 Jun	55 1/2 July
Pure Oil	5	46 1/2 46 1/2	10	38 Jan	51 1/2 Apr
Radio Corp	5	43 1/2 43 1/2	50	41 1/2 Jan	49 1/2 Mar
Republic Steel	10	48 1/2 48 1/2	145	43 May	50 July
Reynolds (R J)	10	--	56 56	10	49 1/2 Mar
St Regis Paper	5	58 1/2 58 1/2	60	41 1/2 Feb	58 1/2 July
Sears Roebuck	3	33 1/2 33 1/2	180	30 May	35 1/2 Jan
Socony Vacuum	15	59 1/2 59 1/2	150	58 1/2 Jun	

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 27

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Shares	Range Since Jan. 1	Low	High	STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Shares	Range Since Jan. 1	Low	High	
Par					Par			Par						Low	High	
Borg-Warner Corp (Un)	5	47 1/4	47 1/4	48 1/2	682	41 1/4	Feb	50% Apr	Macy (R H) & Co (Un)	*	a30	a31 1/2	105	a—	a—	
Broadway-Hale Stores	10	20 1/4	19 3/4	21	1,375	16 1/4	May	21 July	Martin (Glenn L) Co (Un)	1	34 1/2	33 3/4	537	32 1/2	Jun	
Budd Company (Un)	10	19 3/4	19 3/4	432	18 Jun	21 1/2	Jan	Mascot Oil Company	—	2.05	2.10	700	1.95	Jan		
Budget Finance Plan common	50c	—	8 3/4	8 3/4	123	8 Jan	9 1/4	Jun	McKesson & Robbins Inc (Un)	—	a51 1/4	a51 1/4	10	a—	a—	
Burlington Industries (Un)	1	13 1/2	13 1/2	100	13 1/2	May	16% Jan	Menasco Mig Co	—	5%	5%	750	5	Jan		
Burroughs Corp (Un)	5	43 1/2	43 1/2	392	29 1/2	Jan	44% July	Merchants Petroleum	—	6 1/4	6 1/4	1,930	4% Feb	7 1/2 May		
C & C Super Corp	10c	—	1 1/2	1 1/2	200	1 1/2	Apr	2 Jan	Merck & Co Inc (Un)	16 1/2c	a33 1/4	a33 1/4	73	25 1/2	Feb	
California Packing Corp	5	a45 1/4	a45 1/4	130	47 Jun	48 1/2	May	Merritt Chapman & Scott (Un)	12 1/2	—	20 1/2	20 1/2	1,247	18 1/2	Jun	
Canada Dry Ginger Ale (Un)	1 1/2	—	a14 1/4	a14 1/4	50	15 May	16 1/4	May	Middle South Utilities (Un)	10	29 1/2	29 1/2	166	28 1/2	Jun	
Canadian Atlantic Oils	2	—	7 1/2	7 1/2	430	5 1/2	Feb	Mission Development (Un)	5	40 1/2	40 1/2	233	30 1/2	Feb		
Canadian Pacific RR (Un)	25	—	32 1/4	32 1/4	390	31 1/4	May	Mississippi River Fuel	10	—	34	34	190	30 1/2	Jun	
Canso Natural Gas Ltd	1	1 1/2	1 1/2	100	1 1/2	Mar	Monsanto Chemical	2	—	42 1/2	42 1/2	416	40 1/2	May		
Canoe Oil Producers	1	—	1 1/2	1 1/2	100	1 1/2	July	Montana-Dakota Utilities (Un)	5	a26 1/2	a27 1/2	244	24 1/2	Jun		
Capital Airlines Inc (Un)	1	a34 1/2	a34 1/2	37	34 May	36 1/2	May	Montgomery Ward & Co new (Un)	—	43 1/2	43 1/2	511	41 1/2	Jun		
Carrier Corp (Un)	10	—	a58 1/4	a58 1/4	20	54 1/2	Feb	Motorola Inc (Un)	3	a44 1/2	a45 1/2	80	46 1/2	May		
Case (J I) Co (Un)	12 1/2	—	14 1/4	14 1/4	344	11 1/2	May	Mt Diablo Co	—	—	3 1/2	3 1/2	300	3 Feb	3 1/2 Mar	
Caterpillar Tractor (Un)	10	a93 1/4	a93 1/4	400	57 1/2	Jan	81 1/2	Jun	National Biscuit Co (Un)	10	—	38	38	363	37 1/2	Feb
Celanese Corp (Un)	—	—	16	16	625	15 1/2	July	National Distillers (Un)	5	a25 1/2	a26 1/2	157	21	Feb		
Cenoco Corp	1	3 1/2	3 1/2	150	3% Jun	4% Mar	National Supply Co (Un)	10	a77 1/2	a78 1/2	125	52	Feb			
Central Eureka Co p	—	—	1.20	1.20	200	80c Apr	National Theatre Inc (Un)	1	a7 1/2	a8 1/2	110	7 1/2	Jun			
Certain-Teed Products	—	—	32 1/2	33 1/2	610	22 1/2	Feb	New England Elec System (Un)	—	17 1/2	17 1/2	230	16	Jun		
Chance Vought Aircraft (Un)	1	a35 1/4	a34 1/2	70	32 1/2	Jan	New Idria Mining & Chem	50c	—	2 1/2	2 1/2	200	3 1/2	Feb		
Charter Oil Co Ltd	—	—	2 1/2	2 1/2	1,300	1 1/2	Jan	New York Central RR (Un)	—	38 1/2	40 1/2	450	37 1/2	Jun		
Chesapeake & Ohio (Un)	25	65 1/2	65 1/2	655	54 1/2	Jan	Niagara Mohawk Power (Un)	—	a30 1/2	a30 1/2	190	29	Jun			
Chicago Corp (The) (Un)	—	—	a26 1/2	a27 1/2	190	24 May	Nordon Corporation	—	26c	26c	2,000	21c	Jan			
Chile Milw St Paul & Pac com (Un)	—	—	a20 1/2	a20 1/2	15	18 1/2	Jun	Norris Oil Co	—	2.60	2.65	700	2.60	July		
Class A pfds	100	—	58 1/2	58 1/2	100	58 1/2	July	North American Aviation (Un)	—	87	89 1/2	505	79 1/2	Jan		
Chrysler Corp	25	—	64 1/2	64 1/2	601	60 1/2	May	Northern Pacific Ry new common	5	42 1/2	42 1/2	350	41 1/2	Jun		
Cities Service Co (Un)	10	a68 1/4	a67 1/2	32	57 Jan	69% July	Northrop Aircraft Inc	—	22	21 1/2	22	21 1/2	Jun			
Clary Corp	1	5 1/2	5 1/2	1,833	5 1/2	Jun	Occidental Petroleum	—	1.70	1.65	1.75	2,120	44c Jan			
Climax Molybdenum (Un)	—	—	a71 1/2	a73 1/2	60	64 1/2	Feb	Oceanic Oil Co	1	2 1/2	2 1/2	1,600	2 1/2	May		
Colorado Fuel & Iron	—	—	31 1/2	31 1/2	399	28 1/2	Jan	Ohio Match Co common	5	20 1/2	20 1/2	555	16 1/2	July		
Columbia Broadcast class A (Un)	2 1/2	—	29 1/2	29 1/2	187	23 1/2	Jun	Ohio Oil Co (Un)	—	41	41	120	35	Jan		
Class B	2 1/2	29 1/4	29 1/4	285	22 1/2	Jun	Olin Mathieson Chemical (Un)	5	59 1/2	59 1/2	356	53 1/2	Apr			
Columbia Gas System (Un)	—	—	15 1/2	16	1,550	15 1/2	Apr	Pacific Clay Products	8	24 1/2	24 1/2	2,165	20 1/2	Feb		
Commercial Solvents (Un)	1	a17 1/2	a17 1/2	74	18 Jun	21 1/2	Mar	Pacific Finance Corp	10	a36 1/2	a37 1/2	125	35 1/2	May		
Commonwealth Edison Co (Un)	25	—	a48 1/2	a48 1/2	20	40 1/2	May	Pacific Gas & Electric common	25	a51 1/2	a51 1/2	576	48 1/2	Mar		
Consolidated Electrodynamics	50c	31 1/4	28 1/2	1,404	22 1/2	Feb	6% preferred	25	—	35	35	285	34	May		
Consolidated Foods Corp	1 1/2	—	a17	a17	22	16 1/2	Feb	5% red pfd	25	—	27 1/2	27 1/2	100	27 1/2	Apr	
Continental Can Co (Un)	20	—	54	54 1/2	1,420	39 1/2	Feb	5% red pfd class A	25	—	a27 1/2	a27 1/2	60	27 1/2	Apr	
Continental Copper & Steel com	2	—	a23 1/2	a23 1/2	20	13 1/2	Jun	Pacific Indemnity Co	10	57 1/2	58	594	56	July		
Continental Motors (Un)	—	—	6 1/2	6 1/2	200	6 1/2	Jan	Pacific Lighting common	—	38 1/2	38 1/2	1,093	37 1/2	Jan		
Corn Products Ref Co (Un)	25	—	30	30 1/2	372	28 1/2	Feb	Pacific Petroleum Ltd	—	19 1/2	19 1/2	980	12 1/2	Jan		
Crane Co (Un)	25	—	38 1/2	39 1/2	582	35 1/2	Feb	Pacific Tel & Tel common	100	140 1/2	141 1/2	73	135 1/2	Jan		
Crestmont Oil Co	1	6 1/2	6 1/2	515	5	Feb	Pan American World Air (Un)	—	19 1/2	19 1/2	120	16 1/2	Jan			
Crown Zellerbach Corp (Un)	5	64 1/2	64 1/2	181	53 1/2	Jan	Paramount Pictures (Un)	—	a31 1/2	a31 1/2	50	30 1/2	May			
Crueible Steel Co (Un)	25	—	54 1/2	55 1/2	270	47 1/2	Jun	Penney (J C) Co (Un)	50	a93 1/2	a93 1/2	265	87 1/2	May		
Cuban Amer Oil Co	50c	6 1/2	6 1/2	8	4,820	2 1/2	Jan	Pennsylvania Railroad (Un)	—	25	25	310	28 1/2	Apr		
Cudahy Packing Co (Un)	5	a12 1/2	a12 1/2	10	8 1/2	Jan	Pepsi-Cola Co (Un)	—	33 1/2	22 1/2	125	21	Feb			
Curtiss-Wright Corp com (Un)	1	32 1/2	32 1/2	559	26 1/2	Jan	Pfizer (Chas) & Co (Un)	—	a45 1/2	a46 1/2	230	38	Apr			
Class A (Un)	1	—	a36	a36	50	35 1/2	Apr	Philco Dodge Corp (Un)	—	66 1/2	66 1/2	414	55 1/2	Apr		
Decca Records Inc</td																

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 27

Los Angeles Stock Exchange (Cont.)		Friday Last	Week's Range of Prices	Sales for Week	Stocks	Range Since Jan. 1
		Sale Price	Low High	Shares		Low High
United Fruit Co (Un)	*	49 1/2	49 1/2 50 1/2	600	49 1/2 Jun	54 1/2 Mar
United Gas Corp (Un)	10	32 1/2	32 1/2 32 1/2	405	29 May	32 1/2 July
U S Plywood Corp	1	48 1/2	47 1/2 50 1/2	2,341	37 1/2 Feb	51 1/2 July
U S Rubber Co (Un)	5	85 1/2	85 1/2 85 1/2	51	50 Jun	62 Apr
U S Steel Corp	16 1/2	62	61 1/2 63 1/2	4,164	51 1/2 Feb	63 1/2 July
Universal Consolidated Oil	10	64	64 1/2 68	835	53 Jan	68 July
Van de Kamp's Bakers	*	31 1/2	31 1/2 31 1/2	100	21 Jan	31 1/2 July
Vanadium Corp of America (Un)	1	50 1/2	50 1/2 50 1/2	195	42 Mar	51 1/2 Apr
Virginia-Carolina Chem Corp (Un)	*	43 1/2	43 1/2 43 1/2	40	29 Jun	38 1/2 Jan
Walgreen Co	10	26 1/2	26 1/2 26 1/2	2	8 --	8 --
West Kentucky Coal Co (Un)	4	43 1/2	43 1/2 43 1/2	13	29 Jan	43 Feb
Western Air Lines Inc	1	22 1/2	22 1/2 22 1/2	458	19 May	23 1/2 Mar
Western Pacific RR (Un)	*	76 1/2	76 1/2 76 1/2	50	64 Feb	76 1/2 Apr
Western Union Teleg (Un)	2.50	19 1/2	19 1/2 20	33	19 1/2 Jun	22 1/2 Mar
Westinghouse Air Brake (Un)	10	35 1/2	35 1/2 36	937	29 Jan	36 1/2 July
Westinghouse Electric (Un)	12 1/2	57 1/2	55 1/2 57 1/2	995	51 1/2 Jun	65 1/2 Mar
Williston Basin Oil Exploration	10c	25c	25c 26c	4,900	25c July	33c Jan
Wilson & Co Inc (Un)	*	15 1/2	15 1/2 15 1/2	185	13 1/2 Jan	16 1/2 May
Woolworth (F W) (Un)	10	48	47 1/2 48 1/2	455	46 July	50 Mar
Worthington Corp (Un)	10	55 1/2	55 1/2 55 1/2	50	53 1/2 Apr	53 1/2 Apr
Youngstown Sheet & Tube (Un)	*	97 1/2	97 1/2 100 1/2	53	86 1/2 Feb	97 1/2 May
Zenith Radio Corp (Un)	*	108 1/2	108 1/2 110	152	8 --	8 --

Midwest Stock Exchange

A compilation of the round-lot transactions only

STOCKS		Friday Last	Week's Range of Prices	Sales for Week	Stocks	Range Since Jan. 1
		Sale Price	Low High	Shares		Low High
Abbott Laboratories	5	41	40 1/2 41	500	39 1/2 Feb	45 1/2 Apr
Acme Steel Co	10	34	32 1/2 34	1,400	29 May	34 July
Admiral Corp	1	17 1/2	17 1/2 18	300	17 1/2 July	21 1/2 Jan
Advanced Aluminum Castings	5	9	9 1/2 9 1/2	650	8 Jan	10 1/2 Mar
Alleghany Corp (Un)	1	9 1/2	9 1/2 9 1/2	700	7 1/2 Jan	10 1/2 May
Allied Laboratories	*	37 1/2	35 1/2 38	7,000	32 July	39 May
Allis Chalmers Mfg new	10	36	36 1/2 37	2,200	31 1/2 May	37 July
American Airlines (Un)	1	25	24 1/2 25	600	22 1/2 May	26 1/2 Mar
American Broadcasting						
Paramount Theatres (Un)	1	31 1/2	30 3/4 31 1/2	200	25 1/2 Jan	32 1/2 May
American Can Co (Un)	12.50	44	43 1/2 44 1/2	1,300	43 1/2 Jun	48 1/2 Apr
American Cyanamid Co	10	73	72 1/2 75 1/2	1,200	61 Jan	76 1/2 Apr
American Investment Co (Ill)	1	16 1/2	16 1/2 16 1/2	400	15 1/2 May	17 1/2 Feb
American Machine & Foundry	7	28 1/2	28 1/2 28 1/2	200	24 1/2 Feb	32 May
American Motors Corp	5	6 1/2	6 1/2 6 1/2	500	6 1/2 July	8 1/2 Jan
American Rad & Stand San (Un)	5	20 1/2	20 1/2 21 1/2	1,000	20 1/2 Jun	24 Mar
American Tel & Tel Co	100	184	183 1/2	6,700	179 Jun	186 1/2 Feb
American Tobacco	24	79	79 1/2 79 1/2	200	75 1/2 Feb	84 1/2 May
American Viscose Corp (Un)	25	35 1/2	35 1/2 37	500	35 May	51 Jan
Anaconda Copper Mining (Un)	50	77 1/2	77 1/2 79 1/2	1,000	66 1/2 Jan	87 1/2 Mar
Arco Steel Corp	10	64 1/2	61 1/2 64 1/2	600	46 1/2 Feb	64 1/2 July
Armour & Co (Ill) common	5	19 1/2	19 1/2 19 1/2	400	15 1/2 Feb	23 1/2 May
Ashland Oil & Refining common	1	17 1/2	17 1/2 18 1/2	800	15 1/2 Jan	20 Mar
\$1.50 conv 2nd preferred	*	29 1/2	28 1/2 29 1/2	220	28 1/2 Jan	30 1/2 Mar
Atchison Topeka & Santa Fe	50	161 1/2	161 1/2 166 1/2	900	140 1/2 Jan	171 Apr
New common w/	10	32 1/2	32 1/2 33 1/2	400	32 1/2 July	33 1/2 July
Athey Products Corp	4	14	13 1/2 14	400	12 1/2 Jan	14 1/2 May
Atlantic Refining Co	10	42 1/2	41 1/2 43 1/2	800	35 1/2 Jan	44 1/2 May
Automatic Washer Co	1.50	2 1/2	2 1/2 3 1/2	20,100	2 1/2 July	9 1/2 Jan
Avco Manufacturing Corp	3	5 1/2	5 1/2 5 1/2	800	5 1/2 July	7 1/2 Feb
Baldwin-Lima-Hamilton (Un)	13	14 1/2	14 1/2 14 1/2	1,800	12 May	15 1/2 Jan
Bastian-Blessing Co	*	66	66 1/2 66 1/2	100	61 1/2 Jan	76 1/2 Mar
Beiden Manufacturing Co	10	30	30 1/2 30 1/2	150	24 1/2 Jan	34 1/2 May
Bendix Aviation Corp	5	52 1/2	52 1/2 53 1/2	600	49 Jun	62 1/2 Apr
Benguet Consol Mining Co (Un)	1p	2	2 1/2 2 1/2	900	1 1/2 Jan	2 1/2 Feb
Bethlehem Steel Corp (Un)	*	161	161 1/2 162 1/2	300	143 1/2 Jun	166 Apr
Binks Manufacturing Co	1	28	28 1/2 29	150	20 1/2 Jan	29 Mar
Booth Fisheries Corp	5	18 1/2	18 1/2 18 1/2	200	17 May	20 1/2 Apr
Borg (George W) Corp	10	25	24 1/2 25	600	24 July	34 1/2 July
Borg-Warner Corp	5	48 1/2	48 1/2 48 1/2	1,700	38 1/2 Jan	50 1/2 Apr
Brach & Sons (E J)	*	75	75 1/2 75	50	68 Feb	85 Apr
Budd Company	5	20 1/2	19 1/2 20 1/2	1,000	17 1/2 Jun	24 1/2 Jan
Burlington Industries Inc	1	13 1/2	13 1/2 13 1/2	1,000	13 1/2 Jun	17 1/2 Jan
Burroughs Corp (Un)	5	43 1/2	43 1/2 44 1/2	450	28 1/2 Jan	44 1/2 July
Butler Brothers common	15	25 1/2	25 1/2 26	1,800	22 1/2 Feb	30 1/2 Feb
Calumet & Hecla Inc	5	--	14 1/2 14 1/2	100	12 1/2 Feb	16 1/2 Apr
Canadian Pacific (Un)	25	--	32 1/2 32 1/2	300	31 1/2 Jun	36 1/2 Mar
Canadian Prospect Ltd	16 1/2c	6 1/2	6 1/2 6 1/2	3,400	4 1/2 Feb	6 1/2 July
Carrier Corp common	10	--	57 1/2 57 1/2	55	53 1/2 Jan	59 1/2 July
Celanese Corp of America	*	--	15 1/2 15 1/2	30	15 Jun	21 Jan
Centilive Brewing Corp	50c	2 1/2	2 1/2 2 1/2	1,500	1 1/2 Mar	2 1/2 Jun
Central & South West Corp	5	41 1/2	40 1/2 41 1/2	600	33 1/2 Jan	41 1/2 July
Central Illinois Public Service	10	34 1/2	34 1/2 34 1/2	500	28 Jan	34 1/2 July
Certain-Teed Products (Un)	1	32 1/2	32 1/2 33 1/2	900	22 1/2 Jan	33 1/2 July
Chesapeake & Ohio Ry (Un)	25	65 1/2	65 1/2 67 1/2	600	54 1/2 Jan	67 1/2 July
Chicago Corp common	1	26 1/2	26 1/2 27 1/2	400	23 1/2 Jun	27 1/2 Apr
\$3 convertible preferred	*	65	65 1/2 65	150	64 May	65 1/2 Jan
Chic Milw St Paul & Pac common	*	20 1/2	20 1/2 20 1/2	400	18 1/2 May	25 1/2 Jan
Chicago & Northwestern Ry com	*	24 1/2	24 1/2 24 1/2	25	22 1/2 July	31 Jan
Chicago Rock Island & Pacific Ry Co	39 1/2	39 1/2	39 1/2 39 1/2	300	37 1/2 Jun	43 1/2 Mar
Chicago So Shore & So Ben RR	12.50	10 1/2	10 1/2 10 1/2	1,300	8 1/2 Jun	10 1/2 Jun
Chicago Towel Co common	*	137	137 1/2	40	132 Jan	145 Mar
Christiana Oil Corp	1	7 1/2	7 1/2 7 1/2	100	3 Jan	7 1/2 July
Chrysler Corp	25	63 1/2	63 1/2 64 1/2	1,100	60 1/2 May	85 1/2 Jan
Cities Service Co	10					

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 27

STOCKS		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		
Par		Low	High	Low	High		
Beric Corp class B common	1	14	14 1/4	200	11 1/2 Apr	14 1/2 May	
Shell Oil Co	7.50	85 1/2	85 1/2	200	68 1/2 Jan	85 1/2 July	
Signode Steel Strapping Co	1	25 1/2	28	400	21 1/2 Feb	34 1/2 Mar	
Sinclair Oil Corp	5	67 1/2	68 1/2	500	55 1/2 Jan	72 May	
Socony Mobil Oil (Un)	15	59	58 1/2	2,000	57 1/2 May	60 1/2 Jun	
South Bend Lathe Works	5	28 1/2	29	100	25 1/2 Apr	29 1/2 Apr	
Southern Co (Un)	5	22	22	400	19 1/2 Jan	23 Mar	
Southern Pacific Co (Un)	*	50 1/2	52	800	49 1/2 Jun	58 1/2 Mar	
Southwestern Public Service	1	28 1/2	28 1/2	200	24 1/2 May	28 1/2 July	
Sperry Rand Corp (Un)	50c	25 1/2	24 1/2	4,600	23 1/2 Jun	29 1/2 Apr	
Rights		12	12	7,900	3 1/2 July	11 July	
Spiegel Inc common	2	14	14 1/4	1,300	13 1/2 May	16 Jan	
Square D common	5	77 1/2	79 1/2	300	51 1/2 Jan	79 1/2 July	
Standard Oil of California	*	57 1/2	56 1/2	1,700	49 1/2 May	58 July	
Standard Oil of Indiana	25	61	61 1/2	1,600	48 1/2 Jan	63 1/2 Apr	
Standard Oil (N J) (Un)	7	60	59 1/2	4,000	50 1/2 Jan	62 1/2 Apr	
Standard Oil Co (Ohio)	10	--	53	53 1/2	2,300	47 1/2 Jan	71 1/2 May
Standard Railway Equipment	1	--	14 1/2	500	12 1/2 May	15 July	
Stewart-Warner Corp	5	35	34 1/2	400	33 1/2 May	39 1/2 Apr	
Stone Container Corp	1	17 1/2	17 1/2	200	14 1/2 Jan	19 1/2 May	
Storkline Furniture	10	18 1/2	18 1/2	250	18 1/2 July	22 Jan	
Studebaker-Packard Corp	10	8	7 1/2	2,300	7 1/2 July	10 1/2 Feb	
Sunbeam Corp	1	46 1/2	43 1/2	400	32 Feb	46 1/2 July	
Sundstrand Machine Tool	5	24 1/2	24 1/2	1,900	24 1/2 July	29 1/2 Jan	
Sunray Mid Continent Oil Co	1	28 1/2	27 1/2	6,000	22 1/2 Jan	29 1/2 July	
Swift & Company	25	49 1/2	49 1/2	600	44 1/2 Jun	50 July	
Sylvania Electric Products (Un)	7.50	52 1/2	52 1/2	200	42 1/2 Feb	54 1/2 May	
Texas Co (The)	25	67	69 1/2	800	60 1/2 May	69 1/2 July	
Texas Gulf Producing	3.33 1/3	45	45	100	39 Jan	50 Apr	
Thor Corporation	20	38	38 1/2	660	33 Jun	39 1/2 July	
Thor Power Tool Co	*	--	27 1/2	27 1/2	350	24 Mar	27 1/2 July
Toledo Edison Co	5	--	13 1/2	14	600	13 1/2 July	14 1/2 May
Trane Co (The)	2	--	64 1/2	64 1/2	200	45 1/2 Jan	64 1/2 July
Transamerica Corp	2	--	39	39 1/2	700	38 1/2 Apr	45 Apr
Trav-ler Radio Corp	1	--	1 1/2	1 1/2	800	1 1/2 Jun	2 1/2 Jan
Tri Continental Corp (Un)	1	28 1/2	28 1/2	300	25 Feb	28 1/2 July	
20th Century-Fox Film (Un)	1	--	24 1/2	24 1/2	1,100	21 1/2 Jan	29 Apr
208 So La Salle St Corp	*	--	61 1/2	61 1/2	10	61 1/2 July	63 1/2 Jan
Union Carbide & Carbon Corp	*	--	128 1/2	130 1/2	300	103 1/2 Jan	132 1/2 July
Union Electric (Un)	10	27 1/2	27 1/2	1,300	27 Jun	30 Jan	
Union Oil of Calif	25	61	62 1/2	600	52 1/2 Jan	64 1/2 Apr	
United Aircraft Corp (Un)	5	--	72 1/2	72 1/2	100	64 1/2 Jun	74 1/2 July
United Air Lines Inc	10	41 1/2	39 1/2	860	36 1/2 Feb	43 1/2 Mar	
U S Gypsum	4	--	70	73	500	54 1/2 Jan	73 July
U S Industries	1	17 1/2	17 1/2	200	15 1/2 Jan	19 1/2 Apr	
U S Steel Corp	16 1/2	62 1/2	60 1/2	8,200	51 1/2 July	63 1/2 July	
Van Dorn Iron Works	*	--	16	16	50	14 Apr	19 Jan
Webcor Inc	1	13 1/2	13 1/2	1,700	13 Jan	15 Mar	
Western Union Telegraph	2 1/2	19 1/2	19 1/2	400	19 Jun	22 1/2 Mar	
Westinghouse Electric Corp	12 1/2	57 1/2	54 1/2	2,500	51 1/2 May	65 1/2 Mar	
Whirlpool Seeger Corp	5 1/2	--	23 1/2	23 1/2	100	22 1/2 May	28 1/2 Feb
White Motor Co	1	--	48 1/2	50	200	36 1/2 Feb	50 July
Wisconsin Banksshares Corp	*	--	21 1/2	21 1/2	400	19 1/2 Jan	21 1/2 Jun
Wisconsin Electric Power (Un)	10	--	35 1/2	35 1/2	100	32 May	37 1/2 Feb
Wisconsin Public Service	10	--	24	24	300	21 1/2 May	24 1/2 July
Woolworth (F W) Co	10	48 1/2	48 1/2	500	45 1/2 Jun	50 1/2 Mar	
Wrigley (Wm) Jr	*	--	93 1/2	93 1/2	100	92 1/2 Jan	98 1/2 Mar
Yates-American Machine Co	5	--	14 1/2	15	300	13 1/2 Jun	16 July
Youngstown Sheet & Tube	*	--	100 1/2	100 1/2	3,900	84 Feb	103 1/2 Apr
Zenith Radio Corp	*	--	108 1/2	109 1/2	200	108 1/2 July	140 1/2 Jan

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 27

Pittsburgh Stock Exchange

STOCKS		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		
Par		Low	High	Low	High		
Allegheny Ludlum Steel	*	--	45 1/2	46 1/2	20	30 1/2 Feb	46 1/2 July
Blaw-Knox Co	*	--	42 1/2	42 1/2	13	28 1/2 Jan	46 1/2 July
Columbus Gas System	*	--	15 1/2	15 1/2	218	15 1/2 May	16 1/2 Jan
Duquesne Brewing	5	5 1/2	5 1/2	4,082	3 1/2 Mar	6 Jan	
Duquesne Light	*	--	38 1/2	38 1/2	285	33 1/2 Jan	38 1/2 July
Equitable Gas Co	8.50	--	29 1/2	29 1/2	20	25 1/2 Jan	29 1/2 July
Harbison Walker Refractories	*	--	59 1/2	59 1/2	150	48 1/2 Jan	59 1/2 July
Horne (Joseph) Co	*	--	32 1/2	33	320	31 Jun	35 Apr
Joy Manufacturing Co	1	58 1/2	58 1/2	70	36 Jan	58 1/2 July	
Lone Star Gas	10	30 1/2	30 1/2	100	28 Jan	33 1/2 July	
Natco Corp	5	--	20 1/2	20 1/2	15	17 1/2 Jun	21 1/2 Feb
Penn Federal Corp	*	--	2 1/2	2 1/2	310	2 1/2 Jan	2 1/2 Mar
Pittsburgh Brewing Co common	2.50	--	2 1/2	3	10,111	1 1/2 Apr	3 1/2 July
Pittsburgh Plate Glass	10	91 1/2	90 1/2	186	74 1/2 Jan	96 1/2 Mar	
Pittsburgh Screw & Bolt Corp	*	--	8 1/2	8 1/2	60	6 1/2 Jan	8 1/2 Apr
Plymouth Oil Corp	5	--	36 1/2	36 1/2	50	30 1/2 Jan	38 1/2 Apr
Renner Co	1	--	60c	60c	400	50c Jan	60c July
Rockwell Spring & Axle	5	32 1/2	31 1/2	222	27 1/2 Feb	36 1/2 Apr	
San Toy Mining	10c	--	6c	6c	1,150	5c Jun	7c Feb
United Engineering & Foundry Co	5	15 1/2	14 1/2	1,236	13 1/2 July	15 1/2 Apr	
Vanadium Alloys Steel	*	--	31 1/2	31 1/2	30	28 1/2 Jun	34 Apr
Westinghouse Air Brake	10	35 1/2	35 1/2	348	29 Feb	36 1/2 July	
Westinghouse Electric Corp	12.50	56 1/2	53 1/2	475	51 1/2 May	66 Mar	

San Francisco Stock Exchange

STOCKS		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
Par		Low	High			

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 27

San Francisco Stock Exch. (Cont.)		Friday	Week's	Sales	STOCKS	Friday	Week's	Sales	STOCKS
STOCKS	Par	Last	Range of Prices	for Week	Shares	Last	Range of Prices	for Week	Shares
Eastern Air Lines Inc (Un)	1	53%	53% 53%	100	46% May	53% July			
Eastman Kodak Co (Un)	10	--	98 1/2 98 1/2	271	79 1/2 Jan	98 1/2 July			
Electric Bond & Share Co (Un)	5	--	28 1/2 28 1/2	125	27 1/2 May	28 1/2 Jan			
El Paso Natural Gas Co	3	56 1/4	56 1/4 56 1/4	310	43% Apr	56 1/4 July			
Emporium Capwell Co	20	37 1/2	37 1/2 38	460	33 Jan	38 1/2 Apr			
Eric Railroad Co (Un)	*	a21	a21 a28 1/2	45	20 1/2 May	23 Apr			
Eureka Corp Ltd	1	--	a1 1/2 a1 1/2	50	1 1/2 Feb	2 Mar			
Ewa Plantation Co	20	--	22 22	60	18 1/2 Mar	23 Jan			
Fibreboard Paper Prod com	*	a38%	a38% a40%	154	33 1/2 Mar	42 July			
Flintkote Co (Un)	*	a36%	a35% a37%	70	36 1/2 July	40 Feb			
Florida Power & Light (Un)	*	--	a48% a48%	30	40% May	49 1/2 July			
Food Machinery & Chemical Corp	10	72	72 73	741	51 1/2 Feb	76 1/2 July			
Ford Motor Co	5	59	58 1/2 59	1,385	52 1/2 May	63 1/2 Mar			
Foremost Dairies	2	17 1/2	17 1/2 17 1/2	1,381	16 1/2 May	20% Jan			
Friden Calculating Machine	1	43 1/4	43 1/4 44	2,299	34 1/2 May	44 July			
Fruehauf Trailer Co	1	31 1/4	30 3/4 31 1/4	1,694	26 1/2 Feb	37 1/2 Apr			
Garrett Corp (Un)	2	a47%	a47% a47%	10	43 Mar	47 May			
General Dynamics Corp	1	71 1/2	68 72 1/2	2,919	57 1/2 Feb	72 1/2 July			
General Electric Co (Un)	5	64	63 1/2 65	1,786	53 1/2 Jan	65 July			
General Foods Corp (Un)	*	--	50 1/2 a50%	56	46 Jun	50 1/2 Apr			
General Motors Corp com	1 1/2	45%	45 1/2 47 1/2	4,703	40% May	49 Mar			
General Paint Corp common	*	--	16 17 1/2	575	12 1/2 Feb	19 Jun			
General Public Service (Un)	10c	--	4 1/2 4 1/2	212	4 1/2 Jan	4 1/2 Mar			
General Public Utilities (Un)	5	36 1/2	36 1/2 38 1/2	400	35 May	38 1/2 July			
General Telephone Corp (Un)	10	--	43 1/2 43 1/2	231	38 1/2 Jan	45% Apr			
Getty Oil Co	4	55 1/4	55 1/4 60 1/2	517	41% Feb	60 1/2 July			
Gillette Co	1	--	48 1/2 48 1/2	375	42 1/2 Jan	49 1/2 Mar			
Gladding McBean & Co	10	--	31 1/2 31 1/2	66	24 1/2 Jun	37 July			
Goodrich (B F) Co (Un)	10	--	a83 1/4 a85 1/4	30	77 May	86 Apr			
Goodyear Tire & Rubber (Un)	5	--	a78 a79 1/2	71	60 1/2 Feb	77 1/2 July			
Graham-Paige Corp (Un)	*	--	2 2	300	1 1/2 Jun	2 1/2 Feb			
Great Northern Ry	*	--	a43 1/4 a44 1/4	200	39 1/2 Jan	46 1/2 Apr			
Greyhound Corp	3	--	14 1/2 15 1/2	1,143	12 1/2 May	17 1/2 May			
Grumman Aircraft Engr (Un)	1	--	a28 1/2 a28 1/2	20	28% July	36 1/2 Jan			
Gulf Oil Corp (Un)	25	--	137 147	699	87 1/2 Feb	147 July			
Hancock Oil Co class A	1	--	38 1/4 39 1/2	280	30% Jan	40 Apr			
Hawaiian Pineapple Co Ltd	7 1/2	15	15 1/2	2,760	12 Jun	15 1/2 July			
Hercules Powder Co (Un)	2 1/2	--	a50 1/4 a51	40	46 1/2 Jun	48 1/2 July			
Hilton Hotels Corp	5	--	52 53	485	43% Mar	53 July			
Hoffman Elec (Calif) (Un)	50c	--	a21 1/2 a21 1/2	1	21% Jun	25 Mar			
Holly Development Co	1	--	92c 92c	300	92c July	1 1/2 Apr			
Holly Oil Co (Un)	1	2.70	2.70 2.70	200	2.15 Jun	2.80 Jun			
Homestake Mining Co (Un)	12 1/2	--	34 1/2 35 1/2	300	32 1/2 July	38 Feb			
Honolulu Oil Corp	10	--	69 1/2 69 1/2	353	56% Jan	72 Jun			
Idaho Mary Mines Corp (Un)	1	85c	85c 90c	6,134	68c May	1 1/2 Feb			
Idaho Power Co	10	a32%	a32% a33%	115	28 1/2 Jan	31 1/2 Mar			
International Harvester	*	--	40 41 1/4	1,349	33% Jun	41 1/2 July			
International Nickel Co (Can) (Un)	*	--	100 1/2 100 1/2	234	79% Jan	100 1/2 July			
International Paper Co (Un)	7 1/2	a138 1/4	a138 1/4 a140 1/4	56	109 1/4 Feb	141 July			
International Tel & Tel (Un)	*	34%	33% 34%	1,050	30 1/2 Feb	37 1/2 Apr			
Intex Oil Co	33 1/2	--	11 1/4 11 1/2	850	8% Feb	11 1/4 Jun			
Johns-Manville Corp (Un)	5	--	a55 1/2 a55 1/2	75	48 Jun	54 1/2 July			
Jones & Laughlin Steel (Un)	10	--	52 52	250	42% May	52 1/2 Apr			
Kaiser Alum & Chem Corp com	33 1/4	--	63 1/4 63 1/4	609	35 Feb	65 July			
4 1/2% preferred	50	--	a49 1/2 a49 1/2	50	48 1/2 Apr	53 1/2 Jan			
4 1/2% conv pid	100	--	a123 1/2 a124	68	125 July	125 July			
Kaiser Industries	4	18%	18% 19%	2,602	14 Jun	19% July			
Kansas Power & Light (Un)	8 1/2	--	24 24	295	21 1/2 Feb	24 July			
Kennecott Copper Corp (Un)	*	--	a130 1/2 a132	332	117 1/2 Feb	147 Mar			
Kern County Land Co	2 1/2	46%	46% 46%	209	44% Jun	53% Apr			
Lehman Corp	1	a49 1/2	a49 1/2 a50	85	46 1/2 May	49 Jun			
Leslie Salt Co	10	--	47 1/2 47 1/2	200	44 Feb	54 Apr			
Libby McNeill & Libby	7	--	16 1/2 16 1/2	270	15 1/2 Jun	18 1/2 Mar			
Liggett & Myers Tobacco	25	--	a67 a67 1/2	194	65 1/2 May	72 1/2 Feb			
List Corp	*	--	8 1/2 8 1/2	116	8 1/2 July	10 1/2 Jan			
Lockheed Aircraft Corp	1	47 1/2	46 1/2 47 1/2	506	44% Jun	53 1/2 Jan			
Loew's Inc (Un)	*	a20%	a20% a20%	80	19% Jan	25 May			
Lorillard (P) Co (Un)	10	--	a18% a19	60	18 1/2 Jan	20% Jan			
Macy & Co (R H) common	*	--	30% 30%	339	28 1/2 Apr	31 July			
Magnavox Co (Un)	1	--	a36% a36%	50	34% July	40 May			
Merchant Calculators	3 1/2	34%	31 1/2 35 1/2	6,886	23 Jan	35 1/2 July			
Martin Co (Glenn)	1	--	32 1/2 33	358	31% Apr	37 1/2 Jan			
Matson Navigation Co (Un)	35 1/4	34 1/2 35 1/4	1,771	32 1/2 Jun	36 1/2 May				
McKesson & Robbins Inc (Un)	18	a50%	a50% a50%	19	46 Apr	47% Jun			
Meier & Frank Co Inc	10	--	15 1/2 15 1/2	250	15 1/2 Feb	16 1/2 Jan			
Menasco Mfg Co	1	--	a5 1/2 a5 1/2	70	5 Jan	6 1/2 May			
Merck & Co Inc (Un)	16 1/2	33%	33% 34	442	25% Feb	34% July			
Merrill Petroleo Ltd	1	--	a19 1/2 a20 1/2	102	12 1/2 Jan	21 1/2 Mar			
Merritt Chapman & Scott	12 1/2	--	17 1/2 17 1/2	1,035	18 May	20 1/2 July			
Middle South Util Inc com	10	--	29 1/2 29 1/2	205	28 1/2 May	32% Jan			
Mindanao Mother Lode Mines	12c	12c	12c 13c	65,800	12c July	23c Mar			
Mission Develop Co (Un)	5	53 1/2	53 1/2 53 1/2	10	30 Jan	38 1/2 Jun			
M J M & M Oil Co (Un)	10	66c	60c 70c	17,581	41c Jan	1 1/2 Apr			
Monolith Portland Cement pfd (Un)	10	--	a14% a14%	24	14 1/2 Jan	15 1/2 Feb			
Montgomery Ward & Co new (Un)	43 1/2	43 1/2							

CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 27

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan. 1	Low	High
Bailey Selburn preferred	25	34 34 1/2	300	25 Jan	34 1/2 July	
Bank of Montreal	10	56 1/2 57 1/2	2,235	47 1/2 Jan	57 1/2 July	
Bank of Nova Scotia	10	61 60 61	582	54 Jun	68 1/2 Apr	
Rights	4.50	4.35 4.50	5,280	3.00 Jun	4.50 July	
Banque Canadienne Nationale	10	43 1/2 46 1/2 48 1/2	344	39 1/2 May	48 1/2 July	
Bathurst Pow & Pap class A	*	63 1/2 64	500	62 Jun	65 Jan	
Class B	*	43 1/2 43 44	1,220	37 Jun	46 Mar	
Bell Telephone Rights	25	47 1/2 47 48 1/2	12,801	45 1/2 Jun	51 1/2 Mar	
Brazilian Traction Light & Power	*	7 1/2 7 1/2 7 1/2	145,504	1.02 Jun	1.36 July	
Bowater Corp 5% pfd	50	50 1/2 50 1/2 50 1/2	35,095	6% Apr	8 May	
British American Oil common	*	47 1/2 45 1/2 47 1/2	911	50 1/2 July	51 July	
British Columbia Electric Co 4 1/2% preferred	100	100 1/2 101 1/2	296	100 Apr	105 1/2 Feb	
4 1/2% preferred	50	49 49	30	48 May	52 1/2 Jan	
5% preferred	50	52 1/2 52 1/2 53	199	50 1/2 Apr	55 Jan	
British Columbia Forest Products	*	17 1/2 16 1/2 18	3,925	15 1/2 May	19 1/2 Apr	
British Columbia Power	*	46 1/2 45 1/2 46 1/2	1,405	36 1/2 Jan	47 July	
British Columbia Telephone	25	48 1/2 48 1/2 48 1/2	30	46 May	52 Mar	
Bruck Mills Ltd class B	*	3.50 3.50 3.50	300	3.50 May	5.00 Jan	
Building Products	*	37 1/2 37 1/2 37 1/2	330	33 1/2 Jun	40 Jan	
Bullock Gold Dredging	5	5.00 5.00 5.00	100	5.00 July	6.00 Feb	
Calgary Power common Preferred	*	60 1/2 64 1/2 65 1/2	3,071	56 May	65 1/2 July	
Canada Cement common \$1.30 preferred	*	34 1/2 34 1/2 35 1/2	1,895	28 1/2 May	37 July	
Canada Iron Foundries com Preferred	10	29 1/2 30 30 30	461	28 1/2 May	31 Feb	
Canada Malting common	*	58 58	60	57 Jun	59 1/2 May	
Canada Steamship common	*	27 1/2 27 1/2	56	26 July	36 Jan	
Canada Wire & Cable Co Ltd New class B	*	20 20	300	20 July	20 July	
Canadian Bank of Commerce	10	55 1/2 55 1/2 56	475	44 1/2 Jan	57 1/2 Jun	
Canadian Breweries common \$1.25 preferred	*	21 1/2 29 1/2 29 1/2	1,952	29 Jun	33 1/2 Apr	
Canadian Canners Ltd	*	41 40 1/2 41	676	33 Feb	42 Jun	
Canadian Celanese common \$1.00 series	*	16 1/2 16 1/2 16 1/2	1,620	14 1/2 July	21 1/2 Mar	
Canadian Chemical & Cellulose	*	18 18	25	18 Jun	21 Apr	
Canadian Cottons 6% pfd	25	9 1/2 9 1/2 9 1/2	550	9 May	11 1/2 Mar	
Canadian Fairbanks Morse com	*	7 7	500	7 July	9 Feb	
Canadian Industries common	*	27 27	25	23 Jan	28 1/2 Feb	
Canadian Locomotive	*	33 33	225	25 Jan	41 Jan	
Canadian Oil Companies common 1953 warrants	*	19 1/2 20 1/2	1,576	19 May	24 Jan	
Canadian Pacific Railway	25	12 1/2 12 1/2 12 1/2	1,700	8 Feb	12 1/2 July	
Canadian Petrofina Ltd preferred	10	32 1/2 32 1/2 32 1/2	6,265	30 1/2 Jun	36 1/2 Mar	
Canadian Vickers	*	30 1/2 30 1/2 30 1/2	1,828	23 1/2 May	31 1/2 July	
Cockshutt Farm Equipment	*	35 1/2 35 1/2 35 1/2	680	30 1/2 Jan	45 1/2 May	
Coghill (B J)	*	16 1/2 16 1/2 16 1/2	330	6 May	8 1/2 Jan	
Combined Enterprises	*	12 10 1/2 12	3,955	9 1/2 Jan	13 Mar	
Consol Mining & Smelting	*	30 1/2 30 1/2 31 1/2	7,893	30 1/2 July	38 Jan	
Consolidated Textile	*	4.75 4.75	100	4 1/2 May	6 1/2 Jan	
Consumers Glass	*	31 1/2 31 1/2 31 1/2	55	30 May	33 Mar	
Corbys class A	*	16 1/2 16 1/2	455	15 1/2 July	17 1/2 Mar	
Distillers Seagrams	2	36 1/2 36 1/2 37	2,815	33 1/2 May	39 1/2 Mar	
Dominion Bridge	*	23 23 23	4,075	19 1/2 July	24 Mar	
Dominion Coal 6% pfd	25	8 1/2 8 1/2	150	8 1/2 July	10 1/2 Mar	
Dominion Foundries & Steel com Preferred	*	34 1/2 33 1/2 34 1/2	1,005	27 1/2 Jan	35 July	
Dominion Glass common 7% preferred	*	102 102	50	100% Apr	103 1/2 Feb	
Dominion Steel & Coal	*	48 1/2 47 1/2 49	1,150	40 Feb	49 1/2 July	
Dominion Stores Ltd	*	23 1/2 23 24	9,038	32 Jan	43 1/2 July	
Dominion Tar & Chemical common Rights	*	16 1/2 15 1/2 16 1/2	8,938	12 1/2 Jan	18 1/2 July	
Red pfd	2.05	1.85 2.15	43,134	1.75 July	2.15 July	
Dominion Textile common	*	8 1/2 8 1/2 8 1/2	3,142	7 1/2 May	9 Jan	
Donchue Bros Ltd	*	38 1/2 37 1/2 38 1/2	125	31 Jan	44 1/2 Mar	
Du Pont of Canada Sec com	*	35 35	757	31 Jan	36 Jun	
Dupuis Freres class A	*	26 1/2 27 1/2	737	24 Jan	29 1/2 Apr	
Eddy Paper Co class A pfd	20	8 1/2 8 1/2	100	8 1/2 July	9 1/2 Jan	
Famous Players Canadian Corp	1	61 1/2 61 1/2	25	55 1/2 Jun	68 Mar	
Ford Motors	5	16 1/2 16 1/2	4,395	13 May	22 Feb	
Foundation Co of Canada	*	29 1/2 24 1/2 29 1/2	1,475	52 May	58 1/2 July	
Fraser Co's Ltd common	*	39 38 1/2 39 1/2	3,920	31 1/2 Jan	39 1/2 July	
Gatineau Power common 5% preferred	*	29 28 1/2 29	1,150	26 1/2 Jun	32 Jan	
General Bakeries Ltd	*	100 100	109 109	10 1/2 Jun	112 Jan	
General Dynamics	*	111 111	15	110 Apr	115 Jan	
General Motors	5	70 1/2 66 71 1/2	7,556	57 Jun	71 1/2 July	
General Steel Wares common	*	48 1/2 48 1/2 48 1/2	115	8 1/2 July	11 Jan	
Goodyear Tire 4% pfd inc 1927	50	448 448	5	50 May	53 Jan	
Great Lakes Paper Co Ltd	*	51 51	640	42 1/2 Jan	56 Apr	
Gypsum, Lime & Alabas new com	*	37 36 1/2 37	415	33 Jun	38 Jun	
Home Oil class A	2	13 1/4 13 13 1/2	623	10 1/2 Feb	15 1/2 Mar	
Class B	*	12 1/2 12 1/2 12 1/2	1,191	10 Feb	15 1/2 Mar	
Howard Smith Paper common \$2.00 preferred	*	46 46 46 1/2	2,120	40 Jan	48 1/2 May	
Industrial Acceptance Corp common \$4.50 preferred	*	55 1/2 55 1/2 56	2,020	50 May	59 Mar	
Industrial Acceptance Corp common \$2.25 preferred	*	93 1/2 100	100	96 1/2 May	101 1/2 Feb	
Island Cement preferred	10	17 1/2 17 17 1/2	2,890	15 Mar	18 1/2 Jan	
International Bronze common 6% preferred	*	13 13	300	10 Feb	13 July	
Int Nickel of Canada common	*	97 1/2 97 1/2 100	6,014	78 1/2 Jan	100 July	
International Paper common	7.50	136 136 1/2	203	109 Feb	142 1/2 May	
International Petroleum Co Ltd	*	36 1/2 35 1/2 36 1/2	2,466	28 Jan	40 Apr	
International Power	*	280 280	204	190 Feb	285 Jun	
International Utilities Corp common	5	54 1/2 54 1/2 54 1/2	435	38 1/2 Jan	55 July	
Interprovincial Pipe Lines	*	44 1/2 43 1/2 44 1/2	3,855	27 1/2 Jan	45 1/2 July	
Jamaica Public Service Co Ltd com	*	29 29	50	25 1/2 Mar	29 1/2 July	
Labatt Ltd (John)	*	82 1/2 82 1/2 82 1/2	220	21 1/2 July	24 Jan	
Lake of the Woods Milling 7% pfd	100	139 1/2 139 1/2 140	362	139 1/2 July	144 Apr	
Laurentide Acceptance class A	*	10 10 10	1,000	9 1/2 Jun	11 Mar	
MacMillan & Bloedel class B	*	43 1/2 42 1/2 44	2,372	40 1/2 May	48 Mar	
Messier-Harris-Ferguson common Preferred	*	8 1/2 8 8 1/2	6,525	7 1/2 July	9 1/2 Feb	
McColl Frontenac Oil	*	94 94 1/2	145	93 May	103 1/2 Feb	
Mitchell (Robt) class A	*	63 62 63	665	41 1/2 Jan	64 1/2 July	
Molson Breweries class A	*	2.85 2.85	400	2.50 Jun	3.50 Mar	
Class B	*	24 24	580	23 Jun	27 1/2 Jan	
Class B	*	23 1/2 23 1/2	375	22 1/2 July	27 Jan	

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Low	High
Montreal Locomotive</						

CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 27

Canadian Stock Exchange (Cont.)		Friday	Week's	Sales	
STOCKS	Par	Last	Range of Prices	for Week	Shares
			Low	High	
Bonnyville Oil & Refining Corp.	1	47c	46c 54c	20,766	45c July 68c Apr
Boreal Rare Metals Ltd Voting Trust	*	30c	26c 31c	4,600	15c Mar 44c Apr
Bouscadillac Gold Mines Ltd	1	20c	20c 21c	3,500	18c July 42c Feb
Bouzan Gold Mines Ltd	1	2.45	2.31 2.50	16,700	1.15 Jan 3.80 Apr
Brunlind Mines Ltd	1	—	1.10 1.10	500	1.10 July 2.05 Apr
Burnt Hill Tungsten Mines Ltd	1	2.00	1.95 2.00	3,000	1.90 Jun 2.75 Feb
Calgary & Edmonton Corp Ltd	*	—	26 1/4 27 1/2	300	19 1/4 Jan 28 1/2 Mar
Calumet Uranium Mines Ltd	1	—	11c 12c	1,000	10c Jun 25c Jan
Campbell Chibougamau Mines Ltd	1	18	18 18 1/2	5,900	17 1/2 July 28 1/2 Mar
Canada Oil Lands Ltd	*	3.10	3.10 3.10	1,000	2.70 Mar 3.70 Apr
Canadian Admiral Oils Ltd	*	—	65c 67c	2,500	42c Feb 75c July
Canadian Atlantic Oil Co Ltd	2	—	7.90 8.00	600	5.75 Mar 8.90 Apr
Canadian Collieries (Dunsmuir) Ltd	3	9 1/4	9 1/4 10 1/2	800	8 1/4 Jun 14 1/4 Jan
Canadian 5% preferred	1	94c	91c 94c	8,824	84c Apr 95c Apr
Canadian Lithium Mines Ltd	1	74c	72c 80c	15,500	72c July 1.85 Jan
Canusa Mines Ltd	1	65c	65c 66c	7,800	61c July 1.45 Feb
Capital Lithium Mines Ltd	1	75c	70c 85c	12,800	70c July 2.25 Apr
Carnegie Mines Ltd	1	19 1/2c	18c 19 1/2c	2,000	18c July 38c Jan
Cartier-Malartic Gold Mines Ltd	1	9c	8c 9 1/2c	79,500	5c Jan 14 1/2c Feb
Central Leduc Oils Ltd	*	—	5.20 5.20	1,400	2.45 Feb 5.40 July
Central Manitoba Mines Ltd	1	—	13c 13c	1,000	12c Jan 18c May
Centremaque Gold Mines Ltd	1	15c	14c 16c	19,000	10c Jan 22c Apr
Chibougamau Explorers Ltd	*	—	1.04 1.05	1,000	1.00 Jun 1.85 Mar
Chibougamau Jaculet Ltd	75c	3.50	3.50 3.70	16,250	3.50 July 3.85 July
Cleveland Copper Corp	1	59c	46c 62c	244,600	34c July 1.05 Mar
Consolidated Bi-Ore Mines Ltd	1	39c	39c 40c	6,800	36c May 49c July
Cons Central Cadillac Mines Ltd	1	—	16c 17c	7,000	15c July 35c Apr
Consolidated Denison Mines Ltd	1	10 1/2c	9.50 10 1/2c	2,450	8.90 May 11 1/2c Feb
Consolidated Hallowell Ltd	1	—	1.90 2.00	2,800	1.48 May 3.30 Apr
Consol Quebec Yellowknife Mines	1	90c	81c 90c	25,851	40c Jan 1.10 Apr
Copper Cliff Consol Mining Corp	1	—	3.60 3.60	2,000	3.30 Jan 6.65 Apr
Cortex Explorations Ltd	1	11 1/2c	11 1/2c 12 1/2c	28,500	5c Feb 15c Jun
Coulee Lead & Zinc Mines Ltd	1	—	1.48 1.50	500	1.20 Feb 2.13 Apr
Gournor Mining Co Ltd	1	16c	16c 16c	3,500	16c July 26c Feb
Del Rio Producers Ltd	*	4.20	4.20 4.40	6,200	1.60 Jan 4.40 July
Dome Mines Ltd	*	—	14 14 1/2c	800	13 1/2c Jun 15 1/2c Mar
Dominion Asbestos Mines Ltd	1	—	16c 16c	1,500	15c Feb 26 1/2c Mar
Donaldia Mines Ltd	1	—	57c 57c	1,000	44c Jan 70c Apr
Duvan Copper Co Ltd	1	—	85c 1.05	2,400	80c Jan 3.00 Feb
East Sullivan Mines Ltd	1	—	6.00 6.00	200	5.75 May 6.75 Mar
Eastern Asbestos Co Ltd	1	90c	67c 1.06	77,850	67c July 1.50 Jan
Eastern Mining & Smelt Corp Ltd	1	—	6.30 6.50	600	5.50 Apr 7.60 Jan
El Pen-Rey Oil & Mines Ltd	1	85c	84c 1.07	173,768	29 1/2c Jun 1.19 July
Empire Oil & Minerals Inc	1	—	32c 47c	72,300	28c Jun 55c Apr
Fab Metal Mines Ltd	1	—	25c 25c	2,200	25c July 50c Mar
Falconbridge Nickel Mines Ltd	38 1/2	37 1/2	38 1/2	590	29 1/2c Feb 39 July
Fano Mining & Exploration	1	30c	25c 31c	44,500	22c Mar 49c Jan
Fontaine Mines (1945) Ltd	1	13c	13c 13c	16,200	12c July 28c Feb
Prousher Ltd	*	4.45	4.35 4.45	1,700	3.80 May 4.75 Apr
Fundy Bay Copper Mines	1	—	26c 25c	13,000	25c Apr 42c Mar
Gaspe Oil Ventures Ltd	1	13c	11c 14c	17,400	10c Jun 27c Jan
Gateways Oils Ltd	1	7c	7c 7c	2,000	7c July 7c July
Grandines Mines Ltd	1	31c	31c 35c	6,500	30c May 65c Apr
Gui-Por Uranium Mines & Metals Ltd	1	—	12c 12c	500	12c Mar 21c Jan
Gunnar Mines Ltd	1	—	17 1/2c 17 1/2c	550	16 1/2c Mar 19 1/2c Jan
Haitian Copper	31c	26c	39c 39c	392,500	26c July 39c July
Heath Gold Mines Ltd	1	—	26c 27c	2,000	19 1/2c Mar 35 1/4c Apr
Hollinger Cons Gold Mines Ltd	5	28 1/4	28 1/4 29	2,260	22 1/2c Feb 30 Mar
Hudson-Rand Gold Mines Ltd	1	32c	24 1/2c 33c	99,104	9c Jan 33c July
Indian Lake	1	—	21c 24c	3,700	19c Jan 85c Feb
Iso Uranium Mines	1	22c	22c 28c	6,000	21c Jun 35c Jan
Israel Continental Oil Co Ltd	1	95c	95c 1.05	1,700	95c July 2.00 Jan
Jardun Mines Ltd voting trust	1	—	23c 25c	4,700	20c Feb 30c Jan
Jaye Explorations Ltd	1	—	1.06 1.08	200	77c May 1.30 Apr
Joliet-Quebec Mines Ltd	1	—	1.31 1.39	1,200	1.00 Jan 1.58 July
Keyboycan Mines Ltd	1	—	11c 11c	2,000	10c Mar 13c Jan
Kontiki Lead Zinc Mines Ltd	1	—	14c 15c	13,500	14c July 43c Jan
Labrador Min & Explor Co Ltd	1	—	24 24	100	18 Feb 24 1/2c Apr
Lindsay Copper Mining Co Ltd	1	16c	16c 18c	34,100	15c Feb 24c Apr
Lithium Corp of Canada Ltd	—	a65c	a65c a75c	1,500	a 2c —
Louvicourt Goldfield Corp	1	—	22c 24c	7,000	22c July 40c Feb
McIntyre-Porcupine Mines Ltd	1	—	89 90	310	80 Jun 95 Mar
Mercedes Exploration Co Ltd	1	38c	30c 47c	65,193	25 1/2c Jun 54c Jur
Merrill Island Mining Ltd	5	2.75	2.75 2.90	5,200	2.64 Jan 5.00 Apr
Merrill Petroleums Ltd	1	—	17 1/2c 17 1/2c	150	12 Jan 22 Mar
Mogador Mines Ltd	1	—	78c 80c	1,600	70c May 1.40 Jan
Molybdenite Corp of Canada Ltd	1	—	1.23 1.54	14,600	1.10 July 1.74 Mar
Monpas Mines Ltd	1	—	8c 8c	2,500	6 1/2c Mar 11 1/2c Jan
Montgary Explorations Ltd	1	2.75	2.75 3.25	122,575	2.00 Jan 5.25 Apr
New British Dominion Oil Ltd	40c	2.48	2.40 2.48	1,500	2.03 Jan 3.20 May
New Calumet Mines Ltd	1	—	70c 70c	500	70c July 1.30 Jan
New Formaque Mines Ltd	1	36c	30c 41c	20,500	8c Feb 64c Apr
New Jack Lake Uranium Mines Ltd	1	60c	56c 61c	207,325	14c Mar 61c July
Newkirk Mining Corp Ltd	1	5.20	5.00 5.20	7,803	4.50 Apr 5.20 July
New Lafayette Asbestos	1	44c	42c 44c	13,856	35c May 89c Feb
New Pacific Coal & Oils Ltd	1	1.95	1.85 1.98	9,400	1.48 May 2.05 July
New Roynan Copper Mines Ltd	1	3.60	3.60 3.90	4,200	2.40 Feb 7.40 Apr
New Santiago Mines Ltd	50c	14c	11 1/2c 14c	37,100	9c Jun 16c Jan
New Spring Coulee Oil	—	20c	17c 20c	30,100	9c Jan 23c July
New Vinray Mines Ltd	1	12c	11c 14c	28,000	10c Jun 1.00 Jan
Nocana Mines Ltd	1	11c	10 1/2c 11c	4,500	10 1/2c Jan 15c Feb
North Canadian Oils Ltd	25c	7.05	7.00 7.05	1,200	5.50 May 7.05 July
Northspan Uranium Mines Ltd	1	—	4.00 4.45	300	4.00 July 4.45 July
Obalski (1945) Ltd	1	35c	35c 38c	19,500	30c May 75c Feb
Okala Oils Ltd	90c	2.80	2.80 3.00	7,825	1.77 Jan 3.00 Apr
Omnitrans Exploration Ltd	—	—	11c 11 1/2c	6,500	5c Jan 12c July
Opemisec Explorers Ltd	1	—	67c 78c	67,650	48c Jun 1.20 Mar
Opemiska Copper Mines (Quebec) Ltd	1	15	15 15 1/4	4,300	8.50 Feb 19 1/2c Apr
Orchan Uranium Mines Ltd	1	—	19 1/2c 23c	2,000	16c Jun 20 1/2c July
Pacific Petroleums Ltd	1	18 1/2c	18 1/2c 19 1/2c	2,625	12 1/2c Jan 20 1/2c July
Phillips Oil Co Ltd	1	1.64	1.60 1.65	14,300	75c Mar 1.95 Jun
Pitt Gold Mining Co	1	18c	17c 19c	43,200	15c Mar 36c Apr
Porcupine Prime Mines Ltd	1	—	15c 16c	8,000	15c July 33c Mar
Portage Island	33c	30c	35c 35c	25,500	27c July 40c May
Quebec Chibougamau Gold Fields Ltd	1	2.10	2.05 2.21	16,800	1.65 Jun 4.75 Mar
Quebec Copper Corp Ltd	1	1.85	1.55 1.93	1,600	1.75 July 3.45 Apr</

CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 27

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Par	Low	High	Low	High	Par	Low	High	Low	High
British Columbia Telephone Co.	25	48	48	504	45 1/2 Jun	52 1/4 Mar	28c	28c	34c
Bronaugh Reef Mines	1	1.39	1.36	1.40	12,425	1.36 July	2.15 Apr	35c	36c
Brunhurst Mines	1	9c	9c	10c	20,500	9c Jun	18c Feb	1.91	1.87
Brunsmans Mines	1	11 1/2c	11c	12c	12,200	11c Jan	15c Jan	4.10	4.05
Brunstop Mining	1	26c	25c	31c	528,815	15 1/2c May	60c Jan	42c	45c
Brunswick Mining & Smelt.	1	12 1/4	12 1/4	12 1/4	1,370	10 1/4 May	14 1/4 Apr	4.95	4.80
Buffadison Gold	1	12c	11c	12c	22,770	8c Feb	15 1/2c Jun	30 1/4	31 1/4
Buffalo Ankerite	1	--	73 1/2c	73 1/2c	500	66c Feb	90c Jan	33c	33c
Buffalo Canadian Gold	1	17c	16c	17c	4,000	14c Jan	30c Feb	75c	75c
Buffalo Red Lake	1	8 1/2c	8c	9 1/2c	39,900	8c Jan	14 1/4c Apr	25c	26c
Building Products	1	37 1/2	37 1/2	37 1/2	140	33 1/2 Jun	40 Jan	15c	15c
Bulldog Yellowknife Gold	1	17c	12c	13c	2,500	11c Feb	17c Feb	25c	26c
Bunker Hill Ext.	1	17c	16 1/2c	17c	5,240	14c Mar	28c Feb	75c	75c
Burcell Lake	1	47c	45c	50c	20,100	40c Jun	1.12 Apr	15c	15c
Burlington Steel	1	--	30	30	55	27 1/2 July	31 Mar	16c	17c
Burns & Co Ltd	1	12 1/2	12 1/2	13	1,137	11 Jan	14 1/4 Apr	22 1/2c	23c
Burrard Dry Dock class A	1	--	8 1/2c	8 1/2c	500	8 Feb	9 Mar	2.30	2.30
Calalta Petroleum	25c	1.40	1.40	1.50	23,850	54c Jan	1.60 Jun	12	12
Calgary & Edmonton	1	27	25	27 1/2	15,875	19 1/2c Jan	26 1/2c Mar	24 1/4	25 1/2
Calgary Power common	1	65 1/4	64	65 1/2	1,735	55 1/2 Mar	66 July	7.80	7.85
Calinian Flin Flon	1	20c	20c	21c	28,100	19c May	32c Mar	3.55	3.45
Calinorth Oils	1	36c	33c	38c	40,700	15c Jan	50c Apr	1.89	1.83
Calvan Cons Oil	1	--	5.65	5.85	400	5.00 Feb	6.75 July	42c	42c
Campbell Chibougamau	1	18 1/2	17 1/2	18 1/2	4,176	17 1/2 July	28 1/2 Mar	1.25	1.60
Campbell Red Lake	1	5.90	5.90	5.90	100	5.10 July	7.35 Jan	3.45	3.70
Canada Bread common	1	--	3.00	3.10	400	2.90 Jun	4.00 Mar	2.25	2.25
Canada Cement common	1	34 3/4	34 3/4	36	1,625	25 1/2 May	37 July	2.80	2.80
Preferred	20	--	29 1/2	31	236	28 1/2 May	32 Feb	1.83	1.95
Canada Crushed Cut Stone	1	--	8	8	200	8 July	11 1/4 Feb	29.883	29.883
Canada Foundries & Forgings com.	1	15	15	15	25	15 July	15 July	12c	12c
Canada Iron Foundries common	10	37	36	37 1/2	820	32 1/2 Jun	39 1/4 Apr	24 1/4	25 1/2
4 1/4% preferred	10	105 1/2	105 1/2	105 1/2	295	101 1/2 Jun	105 1/2 July	4.50	4.50
Canada Malting common	1	58 1/4	58	58 1/2	198	53 Jan	62 Feb	1.89	1.95
Preferred	26	23 1/2	23 1/2	23 1/2	175	23 1/2 Jun	26 Mar	40c	42c
Canada Met Explorations	1	--	1.91	2.04	23,532	1.87 July	3.40 Jan	16 1/4	16 1/4
Warrants	1	--	85c	95c	2,250	81c July	1.00 July	1.25	1.60
Canada Oil Lands	1	3.05	3.05	3.35	14,420	1.80 May	4.00 Apr	18 1/2c	18 1/2c
Warrants	1	2.00	1.90	2.09	1,700	92c Jan	2.25 May	1.50	1.52
Canada Packers class A	1	38 1/2	38 1/2	40	490	37 July	42 May	6 3/4	6 3/4
Class B	1	36 1/2	36 1/2	37 1/2	1,148	33 1/2 Jun	38 July	4.20	4.65
Canada Permanent Mtge	20	--	92	93 1/2	160	86 Jun	95 1/2 Mar	25 1/2c	25 1/2c
Canada Safeway Ltd pfd.	100	--	98 1/2	98 1/2	75	98 1/2 May	104 Jan	200	200
Canada Southern Oils warrants	1	--	80c	85c	1,300	55c Mar	1.00 Apr	35c	40c
Canada Southern Petroleum	1	3.45	3.35	3.65	7,580	1.57 Mar	3.95 May	18c	18c
Canada Wire & Cable class B	1	22	20	22	1,635	18 1/4 Jun	22 July	75c	74c
Canadian Astoria Minerals	1	40c	36c	40c	24,565	52c Jan	60c Apr	90c	90c
Canadian Admiral Oils	1	63c	63c	68c	21,029	40c Feb	74c July	19c	19c
Canadian Atlantic Oil	2	7.60	7.60	8.00	8,093	5.65 Feb	9.00 Apr	18 1/2c	20c
Canadian Bank of Commerce	20	55 1/2	55 1/2	56	2,246	44 1/2 Jan	56 1/2 Apr	19c	20c
Canadian Breweries common	1	29 1/2	29 1/2	29 1/2	3,840	29 Jun	33 1/2 Apr	28c	29c
Preferred	25	29 1/2	29 1/2	30	785	29 1/2 July	33 1/2 Mar	1.60	1.65
Canadian British Empire Oils	10c	60c	60c	63c	20,040	55c July	95c Mar	31c	35c
Canadian Canners	1	41	40 1/4	41 1/4	3,860	32 1/2 May	42 1/2 May	9.15	8.65
Canadian Celanese common	1	16 1/2	16	16 1/2	475	14 July	21 1/2 Mar	1.95	2.25
\$1 preferred	25	18	18	18	25	18 July	21 1/2 Feb	8 1/2c	10 1/2c
\$1 1/4 preferred	25	30 1/4	30 1/4	30 1/4	100	29 May	37 Feb	36 3/4c	37 1/4c
Canadian Chemical & Cellulose	1	9 1/2	9 1/2	9 1/2	2,705	9 Mar	11 1/2 Mar	9.15	8.65
Canadian Collieries (Dunsmuir) Preferred	1	93 1/4	93 1/4	10 1/2	4,500	8 1/2 May	14 1/4 May	5.10	5.10
Canadian Decal Gas warrants	1	55c	52c	55c	2,500	30c Feb	94c Apr	19c	19c
Canadian Devonian Petroleum	1	8.25	8.10	8.40	57,711	2.90 Jan	9.35 July	45c	50c
Canadian Dredge & Dock	1	22 1/2	22 1/2	23	1,362	19 1/2 Mar	25 1/2 Mar	18 1/2c	20c
Canadian Export Gas Ltd.	30c	6.70	6.20	6.70	11,825	5.25 Apr	7.50 May	12 1/2c	12 1/2c
Canadian Food Products class A	8	8	8	8	25	8 Jan	8 1/4 Jan	25	25
Canadian Gen Securities class A	1	--	24	24	605	23 Feb	27 Mar	27 1/2	28
Canadian Homestead Oils	10c	2.30	2.25	2.35	7,578	1.99 Mar	2.60 May	23	24
Canadian Hydrocarbon	1	12 1/2	12 1/2	13	2,950	7 1/2 Feb	13 1/2 July	42	44
Canadian Locomotive	1	33	32	33	325	22 1/2 Jan	39 Jan	16 1/2c	16 1/2c
Canadian Malartic Gold	1	--	42c	43c	3,700	39c Jun	65c Feb	82c	95c
Canadian Oils Cos common	1	28 1/4	27 1/2c	28 1/2c	5,358	19 1/4 Jan	28 1/2 July	32.5	32.5
5% preferred	100	105	105	105 1/2	265	100 May	107 1/2 Mar	1.85	2.15
8% preferred	100	--	161	161	10	160 May	165 Apr	35	35
1953 warrants	12	--	11 1/2	12 1/2	3,705	7 1/2 May	12 1/2 July	35	35
1955 warrants	4.95	--	4.95	5 1/2	1,205	3.25 Jun	5 1/2 July	1.03	1.03
Canadian Pacific Railway	25	32 1/2	32 1/2	32 1/2	5,060	30 1/2 Jun	36 1/2 Mar	38	38
Canadian Petrolina Ltd preferred	10	30 1/2	30 1/2	30 1/2	3,005	23 1/			

CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 27

STOCKS										STOCKS									
	Friday	Week's	Sales									Last	Range	for Week	Shares				
	Last	Range	for Week	Shares								Last	Range	for Week	Shares				
Par	Low	High			Low	High				Par	Low	High			Low	High			
Great Lakes Paper	•	50	50	51 1/2	658	42 1/2	Jan	57	Apr	Massey-Harris-Ferguson Ltd com	•	8 1/2	8	8 3/4	12,765	7 1/2	July	9 1/2	Mar
Great Northern Gas Utilities com	1	7 1/2	7 1/2	7 1/2	300	5 3/4	Apr	7 1/2	Jan	Preferred	100	94 1/4	94 1/4	94 1/2	385	92 1/2	May	104	Feb
Preferred	50	—	44	44	100	44	Jun	47	Feb	Maybrun Mines	1	1.40	1.30	1.30	1,272,000	88c	July	2.20	Mar
Warrants	3.45	3.45	3.75	2,329	2.95	Jan	3.95	July	McColl Frontenac common	•	63	61	63	803	41 1/2	Jun	64 1/2	July	
Great Plains Development	1	49 1/2	46	50 1/2	1,540	25 1/2	Jan	54	Mar	McIntyre Porcupine	•	—	89	90	1,410	79 1/2	Jun	95 1/2	Mar
Great Sweet Grass Oils	1	3.60	3.40	3.60	25,070	3.00	May	5.75	Mar	McKenzie Red Lake	1	38c	34c	38c	27,200	31c	Jun	45c	May
Great West Coal class A	•	11	11	11 1/2	1,200	8	Jan	11 1/2	July	McWatters Gold Mines	•	43c	40c	43c	9,850	29 1/4	Jan	70c	Apr
Class B	•	—	10 1/4	10 1/4	600	7 1/2	Jan	10 1/4	July	Mentor Exploration & Dev.	50c	—	55c	55c	3,600	46c	July	1.37	Jan
Greyhawke Uranium	•	50c	45c	54c	62,288	42c	July	1.09	Feb	Merrill Island Mining	1	2.80	2.75	2.94	22,413	2.55	Jan	4.65	Apr
Gridoll Freehold	9c	12 1/2	11 1/2	12 1/2	500	9	Jan	12 1/2	July	Merrill Petroleum	1	17 3/4	17 3/4	18	2,430	11 1/4	Jan	22 1/2	Mar
Guich Mines Ltd	1	17c	14 1/2c	17c	21,500	14c	Mar	26c	Apr	Meta Uranium Mines	1	34c	32c	40c	120,450	2c	Jan	47	July
Gulf Lead Mines	1	17 1/2	17 1/2	17 1/2	6,545	15 1/2	May	19 1/2	Jan	Midcon Oil & Gas	•	1.37	1.34	1.43	153,888	75c	Feb	1.50	July
Gunnar Mines	1	9.20	9.50	2,340	8.50	May	12 1/2	Jan	Midland & Pacific Grain	•	19 1/2	19 1/2	20	200	19	Feb	20 1/2	Feb	
Warrants	—	3.00	3.00	365	3.00	July	6.00	Jan	Midrim Mining	1	2.65	2.45	2.65	284,900	81c	Mar	2.65	July	
Gurney Products common	•	13 1/2c	13c	13 1/2c	19,000	12c	Mar	2.9c	Apr	Midwest Industries Gas	•	4.90	4.55	4.95	26,330	3.70	Jun	4.95	July
Gwillim Lake Gold	1	36	36	36 1/2c	1,655	33	Jun	37 1/2	Jun	Warrants	•	2.50	2.25	2.50	3,300	1.60	Jan	2.50	Mar
Gypsum Lime & Alab new com	•	—	—	—	—	—	—	—	Mill City Petroleum	•	34c	33c	36c	16,370	24c	Feb	46c	Apr	
Hamilton Cotton	•	—	17	17	200	13 1/2	Jun	17	Apr	Milliken Lake Uranium	1	1.70	1.65	1.75	29,950	1.49	July	2.80	Mar
Hard Rock Gold Mines	1	—	15c	17 1/2c	24,900	12 1/2c	Jan	22c	July	Milton Brick	•	4.40	4.15	4.40	1,300	3.95	Jun	5.00	Feb
Harrison Minerals	1	60c	55c	67c	19,400	51c	July	1.70	May	Mindamar Metals Corp.	•	—	20c	20c	1,050	17 1/2c	Jun	42c	Jan
Hasaga Gold Mines	1	—	14 1/2c	15c	2,400	14 1/2c	July	24c	Apr	Mining Corp.	•	24 1/2	24 1/2	24 1/2	2,757	21 1/4	Jun	29 1/2	Apr
Head of Lakes Iron	1	14c	13c	14c	11,000	13c	Apr	24c	May	Mining Endeavour Co.	1	68c	62c	71c	79,850	50c	July	98c	Jun
Headway Red Lake	1	1.37	1.30	1.53	57,750	1.10	Jan	2.09	Apr	Min Ore Mines	•	—	25c	27c	11,577	25c	Jun	1.00	Mar
Heath Gold Mines	1	29c	27c	31c	185,000	10c	Feb	39 1/2c	May	Mogul Mining Corp.	1	3.30	3.25	3.35	21,335	2.90	Feb	3.95	Apr
Hees (Geo H) & Co.	•	—	4.00	4.00	180	3.25	Apr	4.00	Jan	Molsons Brewery class B	•	—	23 1/2	23 1/2	100	23 1/2	Apr	27	Jan
Hendershot Paper common	•	—	23	29	105	28 1/4	May	31	Jan	Moneta Porcupine	1	70c	70c	70c	6,860	68c	July	90c	Mar
Heva Gold Mines	1	9 1/2c	9 1/2c	10c	7,650	5 1/2c	Jan	14 1/2c	May	Montreal Locomotive Works	•	10	16	16 1/2	940	16	July	18 1/4	Jan
High Crest Oils Ltd.	•	37c	37c	40c	24,550	19c	Jan	50c	Apr	Moore Corp common	•	52	51 1/2	53 1/2	1,950	39 1/4	Feb	52 1/2	July
Highland Bell	1	95c	80c	95c	20,200	70c	Jan	90c	July	Morrison Brass	•	9%	9	9 1/2	7,645	5 1/2	Apr	9 1/2	July
Highwood Sarcee Oils	•	40c	40c	45c	22,750	12c	Feb	58c	Apr	Multi-Minerals Ltd	1	1.55	1.35	1.55	11,763	1.20	May	1.65	Mar
Hinde & Dauch Canada	•	—	49	50	166	46 1/2	July	58	Jan	Nama Creek Mines	1	1.06	1.01	1.20	15,910	1.01	July	2.15	Mar
Hi Tower Drilling	•	—	9 1/2	9 1/2	300	7	Jan	9 1/2	July	National Drug & Chemical com	5	12	11 1/2	12	710	11	July	13 1/2	Apr
Holden Mfg class A	•	—	2.75	2.75	200	2.25	Apr	3.00	Apr	Preferred	5	—	12 1/2	12 1/2	150	11 1/2	Apr	14	Jan
Hollinger Consol Gold	5	28	28	28 1/2	1,334	22 1/2	Feb	30 1/2	Mar	National Explorations Ltd.	•	56c	50c	58c	28,800	50c	July	1.47	Feb
Home Oil Co Ltd	•	—	—	—	—	—	—	—	National Grocers pfd	20	27 1/4	27 1/4	27 1/4	25	26	July	23 1/2	Jan	
Class A	•	13	13	13 1/2	2,790	10 1/4	Feb	16	Mar	National Petroleum	•	25c	4.80	4.90	600	3.10	Jan	6.95	Mar
Class B	•	12 1/2	12 1/2	12 1/2	3,869	10 1/2	Feb	15 1/2	Mar	National Steel Car	•	29 1/2	29	29 1/2	232	28 1/2	Jan	34	Apr
Howard Smith Paper common	•	50	45	46 1/2	385	39	July	49	May	National Trust	10	—	40 1/2	40 1/2	135	39 1/2	Mar	44	Apr
Hoyle Mining	•	7.80	7.75	8.00	3,915	6.95	Feb	10 1/2	Apr	Nesbitt Labine Uranium	1	1.45	1.25	1.45	27,030	1.20	July	4.10	Feb
Hudson Bay Mining & Smelting	•	95 1/2	92 1/2	97 1/2	6,663	5 1/2	Jan	14 1/2	May	New Alger Mines	1	22c	22c	23 1/2c	15,600	22c	May	41c	Apr
Hugh-Pam Porcupine	1																		

CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 27

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		
	Par	Low High		Low High		Par	Low High		Low High		
Placer Development	• 14	12 1/2 14 1/4	22,655	12 May 13 3/4 Feb	Trans-Canada Explorations	• 1.92	1.65 1.95	7,750	1.58 Jan 2.50 Apr		
Plender Oils	• --	7 1/2 7 1/2	8,100	60c July 89c Mar	Trans Empire Oils	• 2.19	2.07 2.25	13,289	1.60 Jan 2.50 May		
Powell River	• --	53 55	1,608	52 May 62 1/4 Apr	Trans Era Oils	• 40c	39c 45c	178,281	30c Feb 54c Apr		
Power Corp	• 68	67 68	360	53 1/2 Feb 68 1/2 July	Trans Mountain Oil Pipe Line	• 75	71 1/2 75 1/4	6,243	44 1/2 Jan 78 1/2 July		
Prairie Oil Roy	• 1	4.80 5.05	2,065	3.30 Jan 6.90 Apr	Transcontinental Resources	• 39c	39c 40c	5,800	36c Feb 53c Apr		
Premier Border Gold	• 16c	15c 17c	23,500	6c Jan 23 1/2 Apr	Trans Prairie Pipeline	• 17 1/2	17 1/4 17 1/2	2,143	8 Jan 21 1/2 May		
President Electric	• --	1.60 1.70	500	1.60 Apr 1.95 Feb	Trend Petroleum	• 21c	20c 22c	126,875	13c Jan 21 1/2 July		
R R M Inc	• 10	38 1/4 39 1/4	2,315	19 1/2 Jan 44 Apr	Triad Oil	• 9.80	9.75 10 1/4	19,439	5 1/2 Jun 10 1/4 Apr		
Preston East Dome	• 1	6.00	5.90 6.25	6,970	5.60 May 8.30 Jan	Union Acceptance common	• --	5 1/2 5 3/4	475	4 1/4 Feb 5 3/4 July	
Fronto Uranium Mines	• 1	5.50	5.50 5.75	4,120	5.25 May 9.40 Jan	2nd preferred	• --	8 1/4 8 1/2	635	7 May 9 Jan	
Warrants	• 2.50	2.48 2.50	2,670	2.48 July 5.40 Jan	Union Gas of Canada	• 58	58 58 1/2	1,223	46 1/2 Apr 58 1/2 July		
Prospectors Airways	• 2.10	1.65 2.40	27,125	1.50 May 2.45 Feb	Union Mining	• 23c	23c 24c	4,266	18c July 37c Mar		
Provo Gas Producers Ltd	• 2.30	2.25 2.40	44,305	1.75 Apr 2.75 May	United Asbestos	• 6.80	6.70 6.95	6,290	6.60 Jun 8.60 Feb		
Purdy Mica Mines	• 1	31c	28c 36c	40,700	16c Feb 45c May	United Corps Ltd class B	• 26	26 27	1,125	19 1/2 Feb 27 July	
Quebec Chibougamau Gold	• 1	2.15	2.00 2.30	51,520	1.65 Jun 4.85 Mar	United Estella Mines	• 21c	19c 22c	8,200	18c Jun 36c Jan	
Quebec Copper Corp	• 1	1.85	1.80 1.90	8,950	1.75 July 3.50 Apr	United Fuel Inc class A pfd	• 50	57 1/2 58 1/2	135	57 1/2 July 62 Feb	
Quebec Leducor Develop	• 1	16c	15c 16c	32,600	9 1/2 Jan 32c Apr	Class B pfd	• 25	37 1/2 38	415	28 1/2 Apr 40 July	
Quebec Lithium Corp	• 1	10 1/4	10 11 1/4	4,850	10 July 15 Apr	United Keno Hill	• 6.00	6.00 7.00	520	6.00 July 7.85 Jan	
Quebec Manitou Mines	• 1	1.02	1.10 1.70	1,700	1.00 July 1.94 Apr	United Montauban Mines	• 1	20c	20c 21c	6,000	20c July 40c Jan
Quebec Metallurgical	• 3.30	3.30 3.50	13,445	3.30 July 4.60 Feb	United Oils	• 2.35	2.35 2.65	181,750	1.65 Feb 2.98 May		
Queenston Gold Mines	• 1	21c	22c 5.135	30c Apr	United Steel Corp	• 17	16 3/4 17	1,660	14 1/2 Jan 17 July		
Quemont Mining	• 27 1/2	27 28	1,395	24 1/4 Jun 30 Mar	Upper Canada Mines	• 1	85c 90c	4,067	85c July 1.10 Apr		
Radioire Uranium Mines	• 1	1.15	1.06 1.20	9,000	1.05 July 1.80 Jan	Vanadium Alloys	• --	3.75 4.00	375	3.00 Jun 5.80 Jan	
Rainville Mines Ltd	• 1.60	1.55 1.69	4,160	1.30 May 2.50 Mar	Vandoo Consol Explorations Ltd	• 32c	31c 35c	192,055	26c Jun 60c Mar		
Rare Earth Mining Co Ltd	• 2.62	2.50 3.00	33,805	2.50 July 6.05 Apr	Ventures Ltd	• 44	44 1/2 45 1/2	3,906	35 1/2 Feb 47 1/2 Apr		
Ravrock Mines	• 1.70	1.61 1.75	44,725	1.55 July 2.85 Jan	Viceroy Mfg class A	• --	6 3/4 6 1/4	256	6 3/4 July 8 1/2 Mar		
Reef Explorations Ltd	• 1	14c	14c 18 1/2c	26,700	8 1/2c Jan 27c Mar	Class B	• --	325 325	296	3.25 July 8 1/2 Mar	
Reeves MacDonald	• 1	2.22	2.35 600	2.01 Mar	Vico Explorations	• 1.15	1.10 1.65	100,240	1.10 July 1.92 Jun		
Regent Refining	• 21 1/2	20 1/2 22	1,290	10 Jan 24 July	Violamac Mines	• 1.85	1.80 2.00	12,600	1.71 July 3.40 Jan		
Renable Mines	• 1	2.35	2.35 600	2.25 Apr	Vulcan Oils	• 76c	76c 83c	6,700	81c Jan 90c May		
Resaspar Uranium	• 22c	21c 26c	13,800	1.9c July 75c Apr	Waite Amulet Mines	• 14 1/2	14 1/4 14 3/4	3,588	14 Jun 15 1/2 Jan		
Rio Palmer Oil	• 2.05	2.01 2.20	29,016	1.70 Mar 2.65 May	Walker G & W	• 71 1/4	71 1/2 73	1,965	65 1/2 May 74 1/2 Mar		
Rio Rupununi Mines Ltd	• 23c	22c 24c	5,533	21c Apr 34c Apr	Waterous Equipment	• 18	18 18 1/2	625	11 1/2 Jan 18 1/2 July		
Rix-Athabasca Uranium	• 80c	75c 80c	11,000	75c Jun 1.20 Apr	Weedon Pyrite Copper	• 59c	59c 65c	12,600	43c Jan 79c Apr		
Robinson Cotton Mill com	• --	4.50 4.75	450	3.00 Mar 5.00 May	Werner Lake Nickel	• 67c	63c 75c	240,500	58c July 75c July		
Robinson Little common	• 10	10 10	20	10 May 12 Feb	Wespac Petroleum Ltd	• 34c	32c 38c	126,386	22 1/2c Mar 40c July		
Rockwin Mines	• 18c	14 1/2c 18c	17,770	10c Jun 26c Feb	West Mayhill Gas Oil	• --	1.40 1.50	1,200	1.40 Jan 1.70 May		
Rowman Consol Mines	• 13c	12 1/2c 13c	4,500	12c Jun 24 1/2c Jan	Westeel Products	• 19	19 19 1/2	455	18 1/2c Jun 21 1/2 Mar		
Roxana Oils	• 11 1/2c	11 1/2c 15c	12,000	10c Jan 18c Apr	Western Ashley Mines	• 1	15 1/2c 16c	10,100	12c Jan 18c May		
Royal Bank of Canada	• 10	64 1/2	64 65 1/2	6,071	56 1/2 May 65 1/2 Mar	Western Canada Breweries	• 29%	29% 30	1,584	29 1/2c Jan 35 1/2c Mar	
Royalite Oil common	• 13 1/2	13 1/2 14	3,115	12 1/2 Feb 15 1/2 May	Western Decita Petroleum	• 1.75	1.70 1.80	18,223	1.30 Feb 2.04 Apr		
Preferred	25	26 26	100	26 July 33 1/2 Jan	Warrants	• --	39c 40c	1,000	20c Apr 60c May		
Russell Industries	• 11 1/2	11 1/2 11 1/2	710	10 1/2 Jun 14 1/2 Jan	Western Grocers class A	• --	38 1/2 38 1/2	200	36 Jun 43 Feb		
Ryanor Mining	• 15 1/2c	15 1/2c 17c	3,500	14c Jan 24c Jan	Preferred	• 20	28 28 1/2	210	28 July 34 Jan		
St. Lawrence Cement class A	• --	17 17 1/2	375	16 May 18 Apr	Western Leaseholds	• --	6.50 6.50	100	5 Jan 8 July		
St. Lawrence Corp common	• 1	82 83 1/4	615	78 1/2 Jun 92 1/2 Apr	Western Naco Petroleum	• 1.40	1.30 1.40	3,975	70c Feb 1.45 July		
5 1/2% class A pfd	100	102 101 1/2	266	100 1/2 Jun 102 1/2 July	Warrants	• 25c	25c 27 1/2c	5,275	11c Mar 35c Apr		
St. Michael Uranium Mines Ltd	• 1	36c	30c 37c	22,600	30c July 1.19 Mar	Weston (Geo) class A	• 24 1/2	23 1/2 24 1/2	2,155	21 May 36 1/2 Jan	
San Antonio Gold	• 1	78c	76c 78c	7,339	76c July 1.47 Jan	Class B	• 24	23 1/2 24 1/2	1,715	21 May 36 1/2 Jan	
Sand River Gold	• 1	19c	18 1/2c 20c	40,600	11c Jun 20c July	Preferred	• 100	98 98	75	96 May 104 1/2 Feb	
Sapphire Petroleum Ltd	• 2.03	2.00 2.75	10,675	2.45 July 3.90 Mar	Willirox Mines	• 2.40	2.36 2.55	4,850	2.17 May 3.40 Mar		
Saskatchewan Cement	• 3.15	2.85 3.25	28,053	2.00 Jun 3.25 July	Wilrich Petroleum	• 43c	41c 43c	13,900	41c Jun 68c Apr		
Scurry Rainbow Oils Ltd	• 2.74	2.45 2.95	128,285	1.75 Jan 2.95 July	Wiltsey Coghlan	• 14c	12 1/2c 14c	38,000	10c May 16 1/2c Apr		
Security Freehold Petroleum	• 4.00	3.55 4.15	42,000	2.55 Mar 4.15 July	Winchester Larder	• 10 1/2c	10 1/2c 11 1/2c	10,000	9 1/2c Jan 16 1/2c Apr		
Shawinigan Water & Power com	• 90	89 1/2 93 1/2	714	68 Jan 93 1/2 July	Windward Gold Mines	• 27c	27c 30c	17,400	23c Jun 52c Apr		
Shawkey 1945 Mines	• 1	23c	18c 24c	134,244	9c Jan 29c May	Winnipeg & Central Gas	• 13 1/2	13 1/2 13 3/4	1,702	11 Feb 15 1/2 May	
Sheep Creek Gold	• 50c	40 1/2 45	1,900	1.35 Jan 2.25 May	Wright-Harg						

OVER-THE-COUNTER SECURITIES

Investing Companies

Quotations for Friday, July 27

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Abo-Jean Fund	25c	1.4	1.51	Institutional Shares Ltd (Cont.)	7.42	8.12	
Affiliated Fund Inc	1.25	6.31	6.83	Institutional Income Fund	1c	12.87	14.08
American Business Shares	1	4.02	4.30	Institutional Insur Fund	1c	4.98	5.44
American Mutual Fund Inc	1	9.78	10.69	Intl Resources Fund	1c	10.35	11.32
Associated Fund Trust	1	1.64	1.80	Investment Co of America	1	10.88	11.89
Atomic Development Mutual Fund Inc	1	14.98	16.33	Jefferson Custodian Funds	1c	6.43	7.05
Axe-Houghton Fund "A" Inc	1	6.20	6.74	Johnston (The) Mutual Fund	1	a22.45	—
Axe-Houghton Fund "B" Inc	5	8.76	9.52	Keystone Custodian Funds—			
Axe-Houghton Stock Fund Inc	1	4.04	4.42	B-1 (Investment Bonds)	1	25.76	26.88
Beneficial Corp	1	9%	10%	B-2 (Medium Grade Bonds)	1	25.34	27.64
Blair Holdings Corp	1	3/4	4/4	B-3 (Low Priced Bonds)	1	17.98	19.62
Blue Ridge Mutual Fund Inc	1	13.61	14.79	B-4 (Discount Bonds)	1	10.94	11.94
Bond Inv Tr of America	1	22.80	24.52	K-1 (Income Pfd Stocks)	1	9.70	10.59
Boston Fund Inc	1	17.50	18.93	K-2 (Speculative Pfd Stks)	1	12.91	14.09
Bowling Green Fund Inc	10c	11.22	12.13	S-1 (High-Grade Com Stk)	1	18.10	19.74
Broad Street Invest Corp	5	23.76	25.69	S-2 (Income Com Stocks)	1	13.16	14.36
Bullock Fund Ltd	1	13.55	14.86	S-3 (Speculative Com Stk)	1	15.15	16.53
California Fund Inc	1	7.64	8.35	S-4 (Low Priced Com Stks)	1	10.04	10.96
Canada General Fund (1954) Ltd	1	13.79	14.91	Keystone Fund of Canada Ltd	1	12.03	13.01
Canadian Fund Inc	1	21.16	22.89	Knickerbocker Fund	1	6.57	7.20
Capital Venture Fund Inc	1	5.87	6.43	Lexington Trust Fund	1c	12.30	13.44
Century Shares Trust	1	24.13	26.09	Life Insurance Investors Inc	1	15	16
Chemical Fund Inc	50c	18.24	19.72	Life Insurance Stk Fund Inc	1	5.86	6.39
Christiana Securities com	100	15,400	16,000	Loomis Sayles Mutual Fund	1	a46.53	—
Preferred	100	137	142	Managed Funds—			
Colonial Fund Inc	1	21.97	23.85	Automobile shares	1c	5.07	5.58
Commonwealth Investment	1	9.82	10.67	Electrical Equipment shares	1c	2.71	2.99
Commonwealth Stock Fund	1	13.33	14.49	General Industries shares	1c	4.30	4.74
Composite Bond & Stock Fund Inc	1	18.94	20.53	Metal shares	1c	3.62	3.99
Concord Fund Inc	1	17.13	18.62	Paper shares	1c	5.13	5.65
Consolidated Investment Trust	1	16.66	18.01	Petroleum shares	1c	3.56	3.92
Crown Western Investment Inc	1	19 1/2	—	Special Investment shares	1c	2.98	3.29
Dividend Income Fund	1	7.20	7.87	Transport shares	1c	3.22	3.55
De Vegh Investing Co Inc	1	14.92	15.07	Manhattan Bond Fund Inc	10c	7.93	8.69
De Vegh Mutual Fund Inc	1	65	66 1/2	Massachusetts Investors Trust			
Delaware Fund	1	11.61	12.77	Shs of beneficial interest	1	12.24	13.23
Diversified Growth Stock Fund	1	13.78	15.10	Mass Investors Growth Stock Fund Inc	1	11.54	12.43
Diversified Investment Fund	1	9.78	10.72	Massachusetts Life Fund	1	40.55	43.84
Diversified Trustee Shares Series E	2.50	17.78	20.00	Mutual Invest Fund Inc	1	10.27	11.27
Dividend Shares	25c	2.94	3.22	Mutual Shares Corp	1	a15.19	—
Dreyfus Fund Inc	1	9.06	9.85	Mutual Trust Shares—			
Eaton & Howard Balanced Fund	1	23.24	24.85	of beneficial interest	1	3.73	4.05
Stock Fund	1	21.81	23.32	Nation Wide Securities Co Inc	1	20.26	21.92
Electronics Investment Corp	1	4.89	5.34	National Investors Corp	1	10.84	11.72
Equity Fund Inc	20c	7.60	7.88	National Security Series			
Federated Fund of New Eng	1	11.11	12.14	Balanced Series	1	10.93	11.95
Fidelity Fund Inc	5	10.00	10.22	Bond Series	1	6.77	7.40
Financial Industrial Fund Inc	1	4.29	4.70	Dividend Series	1	4.83	5.28
Founders Mutual Fund	1	8.26	8.98	Preferred Stock Series	1	8.89	9.72
Franklin Custodian Funds Inc			Income Series	1	6.34	6.93	
Common stock series	1c	10.90	11.94	Stock Series	1	9.01	9.85
Preferred stock series	1c	7.42	8.13	Growth Stock Series	1	6.70	7.32
Fundamental Investors Inc	2	17.58	19.27	New England Fund	1	21.15	22.85
Futures Inc	1	3.26	3.54	New York Capital Fund of Canada Ltd	1	33 1/4	35 1/4
Gas Industries Fund Inc	1	14.96	16.35	North American Trust Shares Series 1956	1	3.14	3.14
General Capital Corp	1	68.01	—	Peoples Securities Corp	1	14.79	16.21
General Investors Trust	1	7.89	8.58	Philadelphia Fund Inc	1	19.36	21.11
Group Securities			Price (T Rowe) Growth Stock Fund Inc	1	22.91	23.37	
Automobile shares	1c	10.64	11.65	33.16	33.50		
Aviation shares	1c	12.14	13.29	Puritan Fund Inc	1	6.72	7.26
Building shares	1c	7.64	8.38	Putnam (Geo) Fund	1	13.45	14.62
Capital Growth Fund	1c	9.52	10.43	Science & Nuclear Funds	1	12.18	13.24
Chemical shares	1c	13.49	14.77	Scudder Fund of Canada Inc	1	48 1/2	51
Common (The) Stock Fund	1c	12.76	13.97	Scudder, Stevens & Clark Fund Inc	1	a38.56	—
Electronics & Electrical Equipment shares	1c	6.70	8.44	Scudder, Stevens & Clark— Common Stock Fund	1	a25.20	—
Food shares	1c	6.27	6.88	Selected Amer Shares	1c	10.21	11.05
Fully administered shares	1c	9.65	10.57	Shareholders Trust of Boston	1	12.45	13.45
General bond shares	1c	8.82	9.67	Smith (Edson B) Fund	1	14.33	15.70
Industrial Machinery shares	1c	17.00	18.60	Southwestern Investors Inc	1	12.68	13.85
Institutional Bond shares	1c	8.97	9.34	Sovereign Investors	1	13.41	14.68
Merchandising shares	1c	11.46	12.55	State Street Investment Corp	1	41.50	44.00
Mining shares	1c	10.18	14.15	Stein Roe & Farnham Fund	1	a31.99	—
Petroleum shares	1c	12.92	14.15	Sterling Investment Fund Inc	1	12.25	12.57
Railroad Bond shares	1c	2.96	3.15	Television-Electronics Fund	1	12.50	13.62
EE equipment shares	1c	7.28	7.93	Templeton Gwth Fund of Can	1	24	26
Railroad stock shares	1c	11.54	12.64	Texas Fund Inc	1	8.75	9.56
Steel shares	1c	16.94	18.54	United Funds Inc			
Tobacco shares	1c	4.30	4.73	United Accumulated Fund	1	12.11	13.16
Utility shares	1c	9.16	10.84	United Continental Fund	1	8.55	9.34
Growth Industry Shares Inc	1	16.32	16.81	United Income Fund Shares	1	10.80	11.74
Guardian Mutual Fund Inc	1	17.54	18.07	United Science Fund	1	11.61	12.69
Maydoco Fund Inc	1	22.52	—	United Funds Canada Ltd	1	16.92	18.39
Madison Fund Inc	1	16.13	17.44	Value Line Fund Inc	1	6.54	7.15
Income Foundation Fund Inc	10c	2.78	3.04	Value Line Income Fund Inc	1	6.05	6.61
Income Fund of Boston Inc	1	11.00	12.02	Van Strum & Towne Fund Inc	1	13.68	14.90
Incorporated Income Fund	1	9.57	10.46	Wall Street Investing Corp	1	7.41	8.10
Incorporated Investors	1	10.40	11.24	Washington Mutual Investors Fund Inc	1	9.01	9.85
Institutional Shares Ltd			Wellington Fund	1	14.17	15.45	
Institutional Bank Fund	10	10.85	11.87	Whitehall Fund Inc	1	12.83	13.87
Institutional Foundation Fund	1c	11.36	12.43	Wisconsin Fund Inc	1	5.64	6.09
Institutional Growth Fund	1c	11.88	12.99				

Insurance Companies

Par	Bid	Ask	Par	Bid	Ask	
Aetna Casualty & Surety	10	124	1.4	Insurance Co of North Amer	5	
Aetna Insurance Co	10	64 1/2	68	Jefferson Standard Life Ins	100	104
Aetna Life	10	191	202	(Greensboro N C)	10	126
Agricultural Insurance Co	10	33	35	Jersey Insurance Co of N Y	10	29 3/4
American Automobile	2	25	27	Life Companies Inc	1	14%
American Equitable Assur	5	35	38	Life Insurance Co of		

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, July 28, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 1.0% above those of the corresponding week last year. Our preliminary totals stand at \$20,276,255,252 against \$20,068,387,444 for the same week in 1955. At this center there is a loss for the week ending Friday of 7.0%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ending July 28—	1956	1955	%
New York	\$9,522,480,582	\$10,239,692,031	— 7.0
Chicago	1,033,740,642	937,339,962	+ 10.3
Philadelphia	1,227,000,000	1,168,000,000	+ 5.1
Boston	650,618,043	590,048,474	+ 10.3
Kansas City	410,226,873	402,831,712	+ 1.8
St. Louis	343,600,000	342,200,000	+ 0.4
San Francisco	638,710,000	605,396,246	+ 5.5
Pittsburgh	445,539,241	416,378,137	+ 7.0
Cleveland	567,183,146	543,574,445	+ 4.3
Baltimore	336,044,497	325,442,022	+ 3.3
Ten cities, five days	\$15,175,143,024	\$15,570,901,029	— 2.5
Other cities, five days	4,264,260,190	3,747,905,345	+ 14.3
Total all cities, five days	\$19,459,403,214	\$19,318,806,374	+ 0.7
All cities, one day	816,852,038	749,581,070	+ 9.0
Total all cities for week	\$20,276,255,252	\$20,068,387,444	+ 1.0

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday, and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week — week ended July 21. For that week there was an increase of 8.9%, the aggregate clearings for the whole country having amounted to \$23,239,541,303 against \$21,342,152,270 in the same week in 1955. Outside of this city there was a gain of 7.5%, the bank clearings at this center showing an increase of 10.4%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District (including this city) the totals record a gain of 10.1%, in the Boston Reserve District of 11.2% and in the Philadelphia Reserve District of 8.2%. In the Cleveland Reserve District the totals register an improvement of 8.4%, in the Richmond Reserve District of 7.8% and in the Atlanta Reserve District of 5.8%. The Chicago Reserve District has managed to enlarge its totals by 13.9%, the St. Louis Reserve District by 6.0% and the Minneapolis Reserve District by 6.4%. In the Kansas City Reserve District there is an increase of 2.6%, in the Dallas Reserve District of 3.3% and in the San Francisco Reserve District of 5.1%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS

Week Ended July 21—	1956	1955	Inc. or Dec. %	1954	1953
1st Boston	12 cities	858,644,833	772,064,153	+ 11.2	742,459,239
2nd New York	10 "	11,814,638,249	10,734,235,852	+ 10.1	10,238,783,731
3rd Philadelphia	11 "	1,384,530,524	1,280,104,432	+ 8.2	1,182,191,550
4th Cleveland	7 "	1,522,047,967	1,404,320,628	+ 8.4	1,218,150,781
5th Richmond	6 "	769,768,165	714,072,912	+ 7.8	619,837,479
6th Atlanta	10 "	1,225,329,333	1,157,931,339	+ 5.8	944,149,362
7th Chicago	17 "	1,665,444,421	1,462,078,633	+ 13.9	1,248,175,726
8th St. Louis	4 "	761,563,233	718,214,598	+ 6.0	641,139,794
9th Minneapolis	7 "	620,664,702	583,331,096	+ 6.4	507,893,323
10th Kansas City	9 "	703,874,422	685,864,997	+ 2.6	631,930,933
11th Dallas	6 "	567,923,031	549,523,257	+ 3.3	385,854,221
12th San Francisco	10 "	1,345,112,425	1,280,410,373	+ 5.1	1,071,124,296
Total	109 "	23,239,541,303	21,342,152,270	+ 8.9	19,431,690,435
Outside New York City		11,858,738,372	11,030,909,928	+ 7.5	9,550,863,905
					9,180,743,759

We now add our detailed statement showing the figures for each city and for the week ended July 21 for four years:

Clearings at—	1956	1955	Inc. or Dec. %	1954	1953
First Federal Reserve District—Boston					
Maine—Bangor	2,947,931	2,756,362	+ 7.0	2,353,717	2,022,537
Portland	7,370,807	6,178,547	+ 19.4	5,436,751	4,791,287
Massachusetts—Boston	706,951,178	638,909,680	+ 10.7	630,984,603	570,687,117
Fall River	3,369,817	3,461,505	— 2.6	3,186,676	2,728,693
Lowell	1,632,326	1,425,402	+ 14.5	1,240,194	1,035,083
New Bedford	3,609,581	4,339,177	+ 16.8	3,306,469	3,254,088
Springfield	16,226,486	13,746,785	+ 18.0	11,509,309	19,583,331
Worcester	11,533,109	10,914,559	+ 5.7	8,186,212	10,913,545
Connecticut—Hartford	42,540,437	36,866,079	+ 15.4	30,621,094	34,665,860
New Haven	28,350,310	21,633,746	+ 31.0	16,490,992	13,462,033
Rhode Island—Providence	31,345,600	28,817,800	+ 8.8	26,420,600	30,344,000
New Hampshire—Manchester	2,758,251	3,014,511	+ 8.5	2,722,622	2,944,700
Total (12 cities)	858,644,833	772,064,153	+ 11.2	742,459,239	687,432,274

Second Federal Reserve District—New York

New York—Albany	22,556,537	31,990,150	+ 29.5	18,265,686	14,840,243
Binghamton	(a)	4,094,377	—	4,645,241	4,282,082
Buffalo	152,294,078	145,052,908	+ 5.0	122,584,333	120,307,476
Elmira	2,560,174	2,673,481	+ 4.2	2,456,605	2,102,427
Jamestown	3,554,449	2,644,288	+ 34.4	2,349,299	2,070,385
New York	11,380,802,933	10,311,242,342	+ 10.4	9,880,826,530	8,717,549,654
Rochester	38,754,009	35,836,707	+ 8.1	31,621,208	28,708,231
Syracuse	25,698,019	21,437,267	+ 19.9	18,122,320	16,713,897
Connecticut—Stamford	27,465,404	26,882,471	+ 2.2	25,097,973	*22,000,000
New Jersey—Newark	75,359,691	69,106,053	+ 9.0	64,400,233	54,806,716
Northern New Jersey	85,592,955	83,275,808	+ 2.8	68,414,303	68,965,881
Total (10 cities)	11,814,638,249	10,734,235,852	+ 10.1	10,228,782,721	9,059,342,000

Third Federal Reserve District—Philadelphia

	1956	1955	Inc. or Dec. %	Week Ended July 21	1954	1953
Pennsylvania—Altoona	1,794,039	1,653,146	+ 8.5	1,454,412	1,491,273	
Bethlehem	1,916,782	2,158,596	+ 11.2	1,636,423	1,755,404	
Chester	1,934,584	1,979,122	+ 2.2	1,839,122	2,060,194	
Lancaster	4,744,990	5,749,540	+ 17.5	4,528,684	4,742,393	
Philadelphia	1,320,000,000	1,216,000,000	+ 8.6	1,132,000,000	1,084,000,000	
Reading	4,577,613	4,233,166	+ 8.1	3,074,606	3,354,516	
Scranton	7,601,001	6,996,775	+ 8.6	5,496,821	6,221,921	
Wilkes-Barre	4,500,000	4,109,235	+ 9.5	2,963,162	2,943,032	
York	6,933,550	8,218,319	+ 15.6	7,331,267	8,755,147	
Delaware—Wilmington	17,252,196	15,198,496	+ 13.5	12,649,857	11,472,120	
New Jersey—Trenton	13,275,469	13,800,037	+ 3.9	9,217,196	9,779,006	
Total (11 cities)	1,384,530,524					

Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed.

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
JULY 20, 1956 TO JULY 26, 1956, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)
Argentina, peso—	
Official	.0555555*
Free	.0309670*
Australia, pound	2.226842
Austria, schilling	.0385802*
Belgium, franc	.0200562
British Malaya, Malayan dollar	.325150
Canada, dollar	1.018526
Ceylon, rupee	.209266
Finland, markka	.00435401*
France (Metropolitan), franc	.00285500
Germany, Deutsche mark	.238480*
India, rupee	.209266
Ireland, pound	2.794687
Mexico, peso	.0800560
Netherlands, guilder	.261068
New Zealand, pound	2.767017
Norway, krone	.140080*
Philippine Islands, peso	.496766*
Portugal, escudo	.0349000
Sweden, krona	.193330*
Switzerland, franc	.233350
Union of South Africa, pound	2.784246
United Kingdom, pound sterling	2.794553

*Nominal.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

ASSETS—	Increase (+) or Decrease (—) Since		
	July 25, 1956	July 18, 1956	July 27, 1955
Gold certificate account	20,283,392	— 2,002	+ 122,289
Redemption fund for F. R. notes	855,988	+ 1,679	+ 22,852
Total gold certificate reserves	21,139,380	— 123	+ 145,141
F. R. notes of other banks	345,523	+ 37,725	+ 110,939
Other cash	392,155	+ 16,210	+ 26,734
Discounts and advances	461,388	+ 9,528	+ 87,929
Industrial loans	909	— 5	+ 548
Acceptances—bought outright	17,116	—	+ 6,778
U. S. Government securities—			
Bought outright—			
Bills	478,370	— 117,600	— 838,330
Certificates	10,932,699	—	+ 2,658,924
Notes	9,153,913	—	— 2,491,924
Bonds	2,801,750	—	—
Total bought outright	23,366,732	— 117,600	— 671,330
Held under repurchase agree't	—	—	— 108,000
Total U. S. Gov't. securities	23,366,732	— 117,600	— 779,330
Total loans & securities	23,846,145	— 108,077	— 859,933
Due from foreign banks	22	—	—
Uncollected cash items	4,817,065	— 894,311	+ 641,323
Bank premises	69,506	+ 259	+ 11,828
Other assets	190,751	— 54,287	+ 22,715
Total assets	50,600,547	— 1,002,604	+ 98,747
LIABILITIES—			
Federal Reserve notes	26,326,474	— 115,781	+ 493,535
Deposits:			
Member bank reserves	18,315,358	— 468,511	— 603,699
U. S. Treas.—general account	590,628	+ 113,552	+ 132,795
Foreign	261,800	+ 26,816	+ 181,087
Other	260,880	— 13,265	— 130,211
Total deposits	19,428,666	— 395,340	— 782,202
Deferred availability cash items	3,536,306	— 500,395	+ 271,945
Other liabs. & accrued dividends	13,885	— 774	— 919
Total liabilities	49,305,331	— 1,012,290	— 18,541
CAPITAL ACCOUNTS—			
Capital paid in	317,171	+ 344	+ 20,886
Surplus (Section 7)	693,612	—	+ 32,711
Surplus (Section 13b)	27,543	—	—
Other capital accounts	256,390	+ 9,342	+ 63,691
Total liabs. & capital accounts	50,600,547	— 1,002,604	+ 98,747
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.2%	+ .5%	+ .6%
Contingent liability on acceptances purchased for foreign correspondents	46,168	+ 1,314	+ 23,165
Industrial loan commitments	2,495	+ 2	— 1,023

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended July 18: An increase of \$424 million in demand deposits adjusted and decreases of \$144 million in United States Government deposits and \$273 million in demand deposits credited to domestic banks.

Commercial and industrial loans decreased \$39 million in New York City, \$24 million in the San Francisco District, and \$14 million in the Chicago District; the total decrease at all reporting member banks was \$80 million. Changes according to industry appear in another press release. Loans to brokers and dealers for purchasing or carrying United States Government and other securities increased \$27 million.

Holdings of Treasury bills decreased \$45 million. Holdings of Treasury certificates of indebtedness increased \$27 million. Holdings of Treasury notes decreased \$56 million in the San Francisco District and a total of \$25 million at all reporting member banks. Holdings of United States Government bonds decreased \$44

million. Holdings of "other" securities decreased \$96 million.

Demand deposits adjusted increased \$301 million in New York City, \$92 million in the Boston District, \$56 million in the Kansas City District, and \$32 million in the Dallas District, but they decreased \$46 million in the San Francisco District. Time deposits decreased \$46 million.

Borrowings from Federal Reserve Banks decreased \$146 million and borrowings from others increased \$5 million. Loans to banks increased \$48 million.

A summary of assets and liabilities of reporting member banks follows:

ASSETS—	Increase (+) or Decrease (—) Since		
	July 18, 1956	July 11, 1956	July 20, 1955
Loans and investments adjusted†	84,902	— 230	— 267
Loans adjusted†	50,875	— 47	+ 6,950
Commercial and industrial loans	28,195	— 80	+ 5,228‡
Agricultural loans	462	+ 3	—
Loans to brokers and dealers for purchasing or carrying securities	2,362	+ 27	— 494
Other loans for purchasing or carrying securities	1,264	— 6	+ 60
Real estate loans	8,627	+ 8	+ 690‡
Other loans	10,823	— 4	+ 1,591‡
U. S. Government securities—total	26,262	— 87	— 6,303
Treasury bills	538	— 45	— 780
Treasury certificates of indebtedness	372	+ 27	— 754
Treasury notes	5,964	— 25	— 2,896
U. S. bonds	19,388	— 44	— 1,873
Other securities	7,765	— 96	— 914
Loans to banks	1,374	+ 48	+ 348
Reserves with Federal Reserve Banks	13,380	+ 93	— 352
Cash in vault	979	— 46	+ 28
Balances with domestic banks	2,562	+ 3	+ 19
LIABILITIES—			
Demand deposits adjusted	55,770	+ 424	— 96
Time deposits except U. S. Government	21,870	— 46	+ 310
U. S. Government deposits	2,513	— 114	— 1,840
Interbank demand deposits—			
Domestic banks	10,921	— 273	+ 392
Foreign banks	1,536	+ 45	+ 35
Borrowings—			
From Federal Reserve Banks	380	— 146	— 53
From others	1,062	+ 5	+ 321

*Preliminary (San Francisco District). †Exclusive of loans to banks and after deduction of valuation reserves; individual loan items are shown gross. ‡Oct. 5, 1955 reclassification increased commercial and industrial loans \$318 million and decreased real estate loans and "other" loans \$294 and \$25 million, respectively.

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stock called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

Company and Issue	Date	Page
Baltimore Gas & Electric Co.— 1st refunding mtge. s. f. bonds	Aug. 1	318
Partial Redemptions		
Company and Issue	Date	Page
American Investment Co. of Illinois— 5 1/4% cum. prior pref. stock	Aug. 14	317
Caterpillar Tractor Co., 4.20% cum. preferred stock	Aug. 10	106
Chicago Great Western Ry. Co.— 3 3/4% collat. trust bonds due Aug. 1, 1969	Aug. 1	106
Citizens Utilities Co.— 1st mtge. & coll. trust 3 1/2% bds., due 1972	Sep. 1	*
Fram Corp., 6% conv. s. f. debts due Dec. 1, 1966	July 31	5
Kings County Lighting Co., 1st mtge. 3 1/4% 1975 ser.	Aug. 1	7
Lutheran High School Association of Greater Chicago— 3 3/4% first mtge. serial bonds dated Feb. 1, 1953	Aug. 1	325
New England Gas & Electric Association— 20 year s. f. coll. at trust 4% bds., series C due 1971	Sep. 1	326
St. Paul Union Depot Co.— 1st & ref. mtge. ser. B 3 1/2% bds., due Oct. 1, 1971	Oct. 1	328

Company and Issue	Date	Page
Seaboard Air Line RR.— 25-year 3 1/2% s. f. debts due Sept. 1, 1977	Sep. 1	*
Seabrook Farms Co.— 3 3/4% s. f. debts due Feb. 1, 1962	Aug. 1	156
Tampa Electric Co.— 1st mortgage 2 1/2% bonds due 1978	Aug. 1	157
Trunkline Gas Co. \$5 series A preferred stock	Aug. 27	*
Vanadium Corp. of America— 3 3/4% conv. sub. debts due June 1, 1969	Aug. 24	*
Western Newspaper Union— 6% conv. s. f. debts due Aug. 1, 1959	Sep. 5	*

ENTIRE ISSUE CALLED

Company and Issue	Date	Page

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Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	
Western Precipitation (quar.)	12 1/2c	7-31	7-10	Associated Telephone & Telegraph Co.—	\$1.50	9-15	8-15	California Water & Telephone Co.—	25c	8-1	7-10	
Western Ry. of Alabama	\$3	8-1	7-25	Common	\$1	10-1	9-4	Common (quar.)	25c	8-1	7-10	
Westinghouse Electric Corp., com. (quar.)	50c	9-1	8-6	\$4 participating, class A (quar.)	\$1	10-1	9-4	\$1.00 preferred (quar.)	30c	8-1	7-10	
3.80% preferred B (quar.)	95c	9-1	8-6	Atchison, Topeka & Santa Fe Ry.—	\$1.25	9-1	7-31	\$1.20 preferred (quar.)	31 1/4c	8-1	7-10	
Weston (George) Ltd., 4 1/2% pfd. (quar.)	\$1.12 1/2	9-1	8-15	Common (quar.)	\$1.25	8-1	6-29	\$1.25 preferred (quar.)	33c	8-1	7-10	
White (S. S.) Dental Mfg. Co. (quar.)	40c	8-14	7-30	5% non-cum. preferred (quar.)	\$1.25	8-1	6-29	\$1.32 preferred (quar.)	31c	8-1	7-10	
Wisconsin Electric Power, common (quar.)	40c	9-1	8-1	Atlanta & Charlotte Air Line Ry. (s-a)—	\$4.50	9-1	8-20	\$1.24 preferred (quar.)	31c	8-1	7-10	
6% preferred of 1887 (quar.)	\$1.50	10-31	10-15	Atlantic Acceptance Corp. Ltd.—	155c	9-1	8-17	California-Western States Life Insur. (s-a)	75c	9-15	8-31	
Wisconsin Power & Light, common (quar.)	32c	8-15	7-31	5 1/2% preference	\$1	8-1	7-10	Camden Refrigerating & Terminals Co. (s-a)	25c	7-31	7-2	
4 1/2% preferred (quar.)	\$1.12 1/2	9-15	8-31	Atlantic City Electric	4% preferred (quar.)	\$1.02 1/2	8-1	7-10	Extra	35c	7-31	7-2
4.80% preferred (quar.)	\$1.20	9-15	8-31	4.10% preferred (quar.)	\$1.08 3/4	8-1	7-10	Campbell Soup Co. (quar.)	37 1/2c	7-31	7-6	
4.40% preferred (quar.)	\$1.10	9-15	8-31	4.35% preferred (quar.)	\$1.08 3/4	8-1	7-10	Canada Cement Co., Ltd. (quar.)	25c	8-31	7-31	
Wood Newspaper Machinery Corp. (quar.)	22 1/2c	9-10	8-31	4.35% 2nd preferred (quar.)	\$1.08 3/4	8-1	7-10	Canada Foils, Ltd., common (quar.)	10c	8-15	7-31	
Wood (Alan) Steel, common (quar.)	35c	9-15	8-31	Atlantic Coast Line Co., Conn. (quar.)	50c	9-12	8-13	60c participating class A (quar.)	15c	8-15	7-31	
5% preferred (quar.)	\$1.25	10-1	9-14	Atlantic Refining Co., common (quar.)	50c	9-12	8-13	Canada Southern Ry. (s-a)	\$1.50	8-1	7-12	
Wood (G. H.), Ltd., 5 1/2% preferred (quar.)	\$1.37 1/2	9-1	8-15	3.75% preferred B (quar.)	93 3/4c	8-1	7-5	Canada Permanent Mortgage Corp. (Toronto)	10c	10-1	9-24	
Wytex Oil Corp., class A (s-a)—	30c	8-15	7-31	Atlas Steels, Ltd.	125c	8-1	7-3	Special	110c	1-2-57	12-14	
Class B (s-a)—	30c	8-15	7-31	Atomic Development Mutual Fund, Inc.—	(12 cents from investment income and 26 cents year-end from capital gains)	38c	8-8	7-20	Special	137 1/2c	8-1	7-10
Yale & Towne Mfg. (quar.)	37 1/2c	10-1	9-7	Augusta Newspaper, class A (quar.)	10c	8-1	7-14	Canadian Bronze Co., Ltd., com. (quar.)	125c	8-1	8-15	
York-Hoover Corp. (increased quar.)	25c	7-31	7-23	6% preferred (quar.)	15c	8-1	7-14	5% preferred (quar.)	125c	8-1	7-10	
Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.				6 1/2% convertible preferred (quar.)	11 1/2c	8-1	8-10	Canadian Industries Ltd., com. (quar.)	10c	7-31	6-29	
Name of Company	Per Share	When Payable	Holders of Rec.	Aumor Gold Mines Ltd. (quar.)	20c	8-1	8-10	Canadian International Investment Trust	115c	9-1	8-15	
Aberdeen Petroleum Corp., class A	7c	7-30	7-20	Austin Nichols & Co., common	20c	8-1	7-13	Ltd. common	115c	9-1	8-15	
Acme Aluminum Alloys, Inc.—	27 1/2c	8-1	7-13	Stock dividend	30c	8-1	7-20	5% preferred (quar.)	125c	9-1	8-15	
6 1/2 convertible preferred (quar.)	5%	7-30	7-20	\$1.20 convertible prior preference (quar.)	38c	8-8	7-20	Canadian Investment Fund, Ltd.—	137 1/2c	8-1	7-10	
Acme Industries, (stock dividend)	40c	8-4	7-13	Auto Electric Service Co., Ltd.—	117 1/2c	9-15	8-17	Special shares	111c	8-1	7-16	
Acme Steel Co. (quar.)	10c	8-4	7-13	Common (quar.)	12 1/2c	9-15	8-17	Canadian Locomotive Ltd. (quar.)	150c	9-1	8-15	
Extra				Class A (quar.)	15c	7-30	7-13	Canadian Oil Cos., common (quar.)	15c	8-15	7-16	
Adams Express Co.—	40c	8-10	7-20	6 1/2% preference (quar.)	15c	7-30	7-13	Canadian Pacific Ry. (ordinary) (s-a)	75c	8-1	6-22	
(Interim from capital gains)	50c	8-1	7-13	Avalon Telephone Co., Ltd.—	37 1/2c	7-30	7-13	4 1/2% non-cumulative preference (s-a) (payable in sterling)	2%	8-1	6-22	
Adams-Mills Corp. (quar.)	15c	8-1	7-16	5 1/2% preference (quar.)	134 3/4c	7-31	6-30	Canadian Utilities, Ltd., 5% pfd. (quar.)	125c	8-15	7-27	
Admiral Finance Corp., 60 cent pfd. (quar.)				6 1/2% convertible preferred (quar.)	56 1/4c	8-1	7-17	4.25% preferred (quar.)	125c	8-15	7-27	
Advisers Fund, Inc. (10c from undistributed net investment income and 10c from realized net capital gains)				Old 5% prior preferred (accum.)	6 1/4c	7-31	7-1	Class A (final)	140c	8-27	8-13	
Aeronca Manufacturing, 55c pfd. (quar.)	20c	8-10	7-2	New 5% prior preferred (quar.)	6 1/4c	8-1	7-1	Class B (final)	140c	8-27	8-13	
5 1/2% preferred (quar.)	13c	8-1	7-16	Baldwin-Lima-Hamilton Corp. (quar.)	10c	7-31	7-13	Carlisle Corp. (quar.)	10c	9-1	8-15	
Agnew-Surpass Shoe Stores, Ltd. (quar.)	27 1/2c	8-1	7-16	45 1/2% preferred (quar.)	25c	9-14	8-31	Carolina Power & Light, common	27 1/2c	8-1	7-6	
Air Control Products (quar.)	110c	9-4	7-31	6 1/2% convertible preferred A & B (quar.)	30c	7-31	7-16	Carpenter Paper Co. (quar.)	40c	9-1	8-10	
Aircraft Radio (quar.)	12 1/2c	8-1	7-13	6 1/2% preferred (1947 series) (quar.)	31 1/2c	7-31	7-20	Cataract Mining Corp.—				
Alabama Gas Corp., common (quar.)	20c	8-15	8-1	Baltimore & Ohio R.R.	31 1/2c	7-31	7-20	Stock dividend (One share of Tudor Corp. for each ten shares held)	8-1	7-2		
\$3.50 prior preferred (quar.)	37 1/2c	9-1	8-15	4 1/2% non-cum. preferred (quar.)	81	9-17	8-27	Catell Food Products, Ltd., class A (quar.)	113c	8-31	8-15	
Alaska Telephone & Telegraph Co.	50c	7-30	7-20	5 1/2% preference (quar.)	180c	8-15	7-31	Class B (quar.)	125c	8-31	8-15	
Allegheny-Ludlum Steel (quar.)	40c	9-29	9-7	Common (extra)	27 1/2c	8-1	7-16	Class A (quar.)	112c	11-30	11-15	
Allied Control, common (quar.)	20c	8-17	7-27	Bathurst Power & Paper Ltd.—	27 1/2c	8-1	7-16	Class B (quar.)	125c	11-30	11-15	
7% preferred (s-a)	14c	8-17	7-27	Class A (quar.)	30c	8-1	7-16	Celotex Corp., common (quar.)	60c	7-31	7-6	
Allied Mills, Inc. (quar.)	50c	8-10	7-20	6 1/2% preferred (quar.)	30c	8-1	7-16	5% preferred (quar.)	25c	7-31	7-6	
Allis (Louis) Co. (quar.)	50c	8-1	7-13	Baldwin Piano Co., com (quar.)	25c	9-14	8-31	Central Cold Storage (quar.)	50c	9-21	9-4	
Alloy Cast Steel (quar.)	50c	8-16	7-31	6% preferred (quar.)	150	10-15	8-28	Central Electric & Gas (increased)	22 1/2c	7-31	7-17	
Extra	\$2	8-16	7-31	Baltimore & Ohio R.R.	150	1-15-57	12-31	Central of Georgia Ry. Co.—	1.25	9-20	9-8	
Aluminium, Ltd. (quar.)	160c	9-5	8-3	4 1/2% non-cum. preferred (quar.)	81	9-17	8-27	5% preferred A (quar.)	1.25	9-20	9-8	
Aluminum Co. of America, common (quar.)	30c	9-10	8-17	5 1/2% preferred (quar.)	180c	8-15	7-31	5% preferred B (quar.)	1.25	9-20	9-8	
\$3.75 preferred (quar.)	93 3/4c	10-1	9-14	Benefit Corp. (quar.)	27 1/2c	8-1	7-16	5% preferred A (quar.)	1.25	12-20	12-8	
Aluminum Co. of Canada Ltd.—	156c	8-31	8-10	Beneficial Corp. (quar.)	30c	8-1	7-20	5% preferred B (quar.)	1.25	12-20	12-8	
4 1/2% preferred (quar.)	125c	9-1	8-10	Beneficial Finance (quar.)	1.25	8-1	7-20	Central Hudson Gas & Elec. Corp. (quar.)	20c	8-1	7-10	
4% preferred (quar.)				Beneficial Corp. (quar.)	1.25	8-1	7-20	Central Illinois Securities Corp., com. (quar.)	10c	9-15	9-1	
Amalgamated Sugar, 5% pfd. (quar.)	12 1/2c	8-1	7-17	Beaux Arts Apartments, \$3 pfd. (quar.)	1.25	8-1	7-20	Central Power & Light Co.—	37 1/2c	8-1	7-16	
Amerada Petroleum (quar.)	50c	7-31	7-16	6 1/2 1st preferred (quar.)	1.25	8-1	7-20	4% preferred (quar.)	81	8-1	7-14	
American Aggregates, common (quar.)	25c	8-20	8-6	8 1/2 1st preferred (quar.)	1.25	8-1	7-20	4.20% preferred (quar.)	1.05	8-1	7-14	
American Airlines, common (quar.)	25c	9-1	8-15	Common	1.25	8-1	7-20	Central &				

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	
Conduite National Co., Ltd. (quar.)	\$20c	8-8	7-27	Eastern Sugar Associates	25c	8-22	8-1	Grace (W. R. & Co.)	\$1.50	9-10	8-17	
Confederation Life Association (Toronto)—				Ekco Products, common (quar.)	50c	8-1	7-13	6% preferred (quar.)	\$1.50	12-10	11-16	
Quarterly	\$37c	9-15	9-1	4 1/2% preferred (quar.)	\$1.12 1/2	8-1	7-13	6% preferred (quar.)	62	9-10	3-17	
Quarterly	\$38c	12-15	12-1	Elastic Stop-Nut Corp. of America (quar.)	25c	8-1	7-16	8% preferred B (quar.)	62	9-10	8-17	
Connecticut Light & Power Co.—				Electric Hose & Rubber (quar.)	30c	8-17	8-10	8% preferred A (quar.)	62	9-10	8-17	
Common (increased quar.)	25c	10-1	9-1	Extra	30c	8-17	8-10	8% preferred B (quar.)	62	9-10	8-17	
\$1.98 preferred (quar.)	47 1/2c	8-1	7-5	Electronics Investment Corp.	3c	8-21	7-30	8% preferred A (quar.)	62	12-10	11-16	
\$2 preferred (quar.)	50c	8-1	7-5	Elgin National Watch (quar.)	25c	9-27	9-6	8% preferred B (quar.)	62	12-10	11-16	
\$2.04 preferred (quar.)	51c	8-1	7-5	Emerson Radio & Phonograph (stock div.)	1%	8-1	7-5	Grace National Bank (N. Y.) (s-a)	62	9-4	8-27	
\$2.06 preferred (quar.)	51 1/2c	8-1	7-5	Emhart Mfg. Co. (quar.)	30c	8-15	7-16	Grand Union Co. (quar.)	15c	8-31	8-6	
\$2.08 preferred (quar.)	52 1/2c	8-1	7-5	Empire District Electric Co.—				Great Lakes Dredge & Dock (quar.)	30c	9-10	8-17	
\$2.20 preferred (quar.)	55c	8-1	7-5	5% preferred (quar.)	\$1.25	8-31	8-15	Great Northern Paper, common (quar.)	60c	9-10	9-1	
Connecticut Power Co., common (quar.)	56 1/4c	8-1	7-16	4 3/4% preferred (quar.)	\$1.18 1/4	8-31	8-15	4.4% preferred A (quar.)	\$1.10	9-15	9-1	
4.50% preferred (quar.)	56 1/4c	8-1	7-16	Empire Millwork (quar.)	10c	7-31	7-16	Great Southern Life Insurance (Texas)—	40c	9-10	9-1	
Connie, Inc., 40% preferred (quar.)	10c	10-1	9-20	Employers Group Associates (quar.)	60c	7-30	7-16	Quarterly	40c	12-10	12-1	
Consolidated Copper Mines (quar.)	40c	8-20	8-9	Enamel & Heating Products, Ltd.	\$10c	7-31	6-30	Great West Coal Co., Ltd.—				
Consolidated Bakeries of Canada Ltd. (s-a)	125c	8-1	7-12	Stock dividend (one share of 4% non-cum.				Class A (quar.)	112 1/2c	8-15	7-31	
Consolidated Dearborn (quar.)	32 1/2c	8-1	7-20	redeemable \$2.50 par value preferred for				Class B	112 1/2c	8-15	7-31	
Consolidated Edison Co. of New York—				each common share held)				Greeley Square Building (liquidating)	32	11-1		
\$5 preferred (quar.)	\$1.25	8-1	7-8	Equitable Credit Corp., 50c pfd. (quar.)	12 1/2c	9-1	8-15	Green (H. L.) Co. (quar.)	50c	8-1	7-16	
Consolidated Laundry (quar.)	25c	9-1	8-15	60c preferred (quar.)	15c	8-1	7-15	Griesedieck Co., 5% conv. pfd. (quar.)	37 1/2c	8-1	7-20	
Consolidated Natural Gas (quar.)	42 1/2c	8-15	7-16	82 convertible preferred (quar.)	15c	7-31	7-13	Griggs Equipment	10c	7-31	7-16	
Consumer Power Co., com. (quar.)	55c	8-20	7-20	82 1st preferred (quar.)	50c	9-1	8-3	Grolier Society (quar.)	25c	9-15	8-31	
4.16% preferred (quar.)	\$1.04	10-1	9-7	5% 2nd preferred (quar.)	62 1/2c	8-1	7-20	Growth Industry Shares—				
4.50% preferred (quar.)	\$1.12 1/2	10-1	9-7	Erie & Pittsburgh RR., guaranteed (quar.)	62 1/2c	9-10	8-31	(70 cents from capital gains realized dur-				
4.52% preferred (quar.)	\$1.13	10-1	9-7	Erie Railroad, 85 preferred A (quar.)	\$1.25	9-1	8-10	ing year ending June 30 and 6 cents				
Container Corp. of America, com. (quar.)	75c	8-25	8-6	85 preferred A (quar.)	\$1.25	9-1	8-10	from net investment income)	76c	7-31	7-16	
4% preferred (quar.)	\$1	9-1	8-20	Erlanger Mills, common (quar.)	20c	8-28	8-13	Gulf Life Insurance Co. (quar.)	12 1/2c	8-1	7-14	
Continental American Life Insurance Co. (Wilmington, Del.) (quar.)	35c	7-31	7-23	4 1/2% prior preferred (quar.)	\$1.12 1/2	9-1	8-13	Gulf, Mobile & Ohio RR.—	\$1.25	9-10	8-17	
Continental Can Co., common (quar.)	45c	9-15	8-1	Fairbanks Co., 6% preferred (quar.)	\$1.50	8-1	7-14	Gypsum Lime & Alabastine of Canada, Ltd. (New com. initial quar.)	130c	9-1	8-1	
83.75 preferred (quar.)	93 3/4c	10-1	9-14	Fairchild Camera & Instrument Corp.	25c	8-15	7-23	Quarterly	130c	12-1	11-1	
Continental Life Insurance (Ont.) (s-a)	\$1.30	8-1	2-27	Fall River Gas Co. (quar.)	35c	8-15	8-1	Hagerstown Gas (quar.)	17 1/2c	8-1	7-16	
Continental Transportation Lines (quar.)	17 1/2c	8-1	7-13	Fanner Mfg. Co. (quar.)	20c	8-15	8-1	Halle Bros. Co., common (quar.)	130c	12-1	11-1	
Cooper Tire & Rubber Co.	25c	8-20	8-13	Farmer Bros. Co.	6c	8-6	7-18	Halliburton Oil Well Cementing Co.—	25c	8-1	7-16	
Copeland Refrigeration Corp. (quar.)	25c	9-10	8-21	Extra	4c	8-6	7-18	Increased quarterly	60c	9-25	9-10	
Copper Range Co. (quar.)	25c	9-30	9-15	Fate-Roof-Heath (quar.)	20c	8-1	7-16	Hallinan Mines, Ltd. (quar.)	15c	8-31	8-10	
Coro, Inc. (quar.)	25c	8-1	7-13	Fedders-Quigan Corp., common (quar.)	15c	8-28	8-16	Hamilton Cotton Ltd., common (quar.)	122 1/2c	9-4	8-10	
Corporate Investors, class A (quar.)	17 1/2c	8-1	7-13	Stock dividend	5%	8-28	8-16	Hamilton Funds, Inc., series H-D A	4c	7-31	7-3	
Cosmos Imperial Mills Ltd. (quar.)	\$17 1/2c	8-15	7-31	5% convertible preferred (quar.)	62 1/2c	8-28	8-16	Hanover Bank (N. Y.)—				
Cosmopolitan Life Insurance—				5 1/2% preferred (quar.)	68 1/2c	8-28	8-16	Stock dividend (One share for each five				
Common	20c	9-1	8-28	Federal Compress & Warehouse (stock div.)	200c	9-1	8-1	shares held. Subject to superintendent				
Cosmopolitan Realty (quar.)	\$2.50	8-15	8-1	Initial	35c	8-1	7-19	of banks and stockholders approval)	8-31	8-3		
Quarterly	\$2.50	11-15	11-1	Federal Grain, Ltd., \$1.40 pref. (quar.)	20c	9-10	8-30	Hart Schaffner & Marx (quar.)	40c	8-17	7-23	
Courtaulds, Ltd.—				Federal National Mortgage Association—				Hartford Electric Light (quar.)	72c	8-1	7-13	
American dep. receipts ordinary (final)	6%	8-6	6-15	Monthly	17c	8-16	7-31	Hartz (J. F.) Co., Ltd., class A	112 1/2c	8-1	7-20	
Craddock-Terry Shoe, 5% preferred (s-a)	\$2.50	1-15	12-14	Fidelity & Deposit (Md.) (quar.)	90c	7-31	7-13	Hat Corp. of America, 4 1/2% pfd. (quar.)	56 1/2c	8-1	7-16	
Craig Systems, Inc. (stock dividend)	2%	9-11	8-14	Fifty Associates (Boston, Mass.) (s-a)	\$25	8-31	8-24	Haydock Fund (quar.)	3c	7-31	7-2	
Cribben & Sexton, 4 1/2% pfd. (quar.)	28 1/2c	9-1	8-15	Financial General Corp., common (quar.)	7 1/2c	8-1	7-6	Hazeltine Corp. (quar.)	35c	9-14	8-31	
Crossett Co., class A (quar.)				Fire Association of Philadelphia (quar.)	55c	9-14	8-17	Hecht Co., common (quar.)	45c	7-31	7-11	
Class B (quar.)				Firestone Tire & Rubber Co.—	\$1.12 1/2c	9-1	8-15	Hecla Mining Co. (increased)	92 1/2c	7-21	7-11	
Crown Cork International, class A (quar.)				4 1/2% preferred (quar.)	90c	7-31	7-13	Hercules Cement (quar.)	12 1/2c	9-20	8-17	
Crown Corp. & Seal (quar.)				5% convertible (quar.)	25c	8-1	7-18	Hercules Galion Products—	37 1/2c	10-1	9-19	
Crum & Forster, 8% preferred (quar.)	50c	8-15	7-16	5 1/2% preferred (quar.)	32 1/2c	8-1	7-20	7% preferred A (quar.)	35c	8-1	7-16	
Crystal Oil & Land, \$1.12 preferred (quar.)	\$2	9-29	9-14	5% preferred (quar.)	80.215625	8-1	7-20	Hercules Powder Co., 5% pfd. (quar.)	\$1.25	8-15	8-1	
\$1.12 preferred (quar.)	28c	9-4	8-10	Stock dividend	5 1/2% convertible preferred (quar.)	30c	9-1	8-15	Higbie Mfg. Co. (quar.)	15c	8-1	7-13
Cuban-American Sugar Co., 7% pfd. (quar.)	\$1.75	9-28	9-14	Stock dividend	5 1/2% preferred (quar.)	30c	9-1	8-15	Extra			
Cuneo Press, Inc., 3 1/2% partic. pfd. (quar.)	87 1/2c	8-15	8-1	Stock dividend	30c	9-1	8-15	Hilo Electric Light, common	40c	9-15	9-5	
Curtis-Wright Corp., class A (quar.)	50c	9-28	9-7	Stock dividend	30c	9-1	8-15	Common	40c	12-15	12-4	
Class A (quar.)	50c	12-28	12-1	Stock dividend	30c	9-1	8-20	Hires (Charles E.) Co. (quar.)	15c	9-1	8-15	
Dallas Power & Light, \$4 preferred (quar.)	\$1	8-1	7-10	Stock dividend	30c	9-1	8-20	Hobart Manufacturing Co. (quar.)	50c	9-1	8-16	
\$4.24 preferred (quar.)	\$1.06	8-1	7-10	Stock dividend	30c	9-1	8-20	Holly Stores, 5% preferred (quar.)				

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Investors Trust Co. of Rhode Island—				M & D Store Fixtures (quar.)	10c	8-30	8-20	New York State Electric & Gas—	50c	8-15	7-20
\$2.50 preferred (quar.)	37 1/4c	8-1	7-18	MRA Holdings, Ltd., 5% partic. pfd. (quar.)	131 1/4c	8-1	7-14	Common (quar.)	93 3/4c	10-1	9-7
Participating	25c	8-1	7-18	Macco Corp. (quar.)	15c	7-31	7-20	\$3.75 preferred (quar.)	81 1/2c	10-1	9-7
\$2.50 preferred (quar.)	37 1/4c	11-1	10-17	Macy (R. H.) Co., Inc., 4.25% pfd. (quar.)	\$1.06 1/4c	8-1	7-9	4 1/2% preferred (quar.)	\$1.12 1/2c	10-1	9-7
Participating	25c	11-1	10-17	4% preferred B (quar.)	\$1	8-1	7-9	\$4.50 preferred (quar.)	25c	8-1	7-16
Iowa-Illinois Gas & Electric, com. (quar.)	45c	9-1	8-3	MacMillan Co. (quar.)	25c	8-24	8-7	New York Wire Cloth (quar.)	93 3/4c	8-1	7-10
\$4.36 preferred (quar.)	\$1.09	8-1	7-13	Extra	75c	8-24	8-7	Newark Telephone (Ohio),	15c	9-14	8-31
\$4.22 preferred (quar.)	\$1.05	8-1	7-13	MacGregor Sport Products (quar.)	25c	9-4	8-17	Niagara Share Corp. (Md.)	150c	9-14	8-17
Iowa Public Service Co., common (quar.)	20c	9-1	8-15	Mailman Corp., Ltd., 5% preference (quar.)	\$1.25	7-31	7-17	Noranda Mines, Ltd. (quar.)	75c	9-10	8-13
3.75% preferred (quar.)	93 3/4c	9-1	8-15	Mallory (P. R.) & Co., Inc.—	56 1/4c	8-1	7-6	Norfolk & Western Ry., common (quar.)	25c	8-10	7-19
3.90% preferred (quar.)	97 1/2c	9-1	8-15	4 1/2% conv. preferred (quar.)	62 1/2c	8-1	7-6	Normetral Mining, Ltd. (quar.)	115c	9-28	8-31
Iowa Southern Utilities, com. (increased)	32c	9-1	8-15	5% convertible preferred (quar.)	5c	8-10	7-20	North American Coal	15c	9-10	9-1
4 1/4% preferred (quar.)	35 1/2c	9-1	8-15	Metal shares	9c	8-10	7-20	Initial after 50% stock dividend	10c	8-24	8-17
\$1.76 convertible preferred (quar.)	44c	9-1	8-15	Special investment shares	5c	8-10	7-20	North Carolina RR, 7% gtd. (s-a)	\$3.50	8-1	7-21
Ironrite, Inc., 55c conv. preferred (quar.)	13 1/2c	7-31	7-16	Manhattan Refrigerating Co.—	\$3	8-1	7-25	Northeastern Insurance (Hartford)	8 1/2c	8-15	8-8
Jack & Heintz, Inc. (quar.)	20c	8-1	7-16	8% preferred (accum.)	30c	9-10	8-20	Northern Illinois Corp., common (quar.)	20c	8-1	7-14
Jacobs (F. L.) Co., 5% pfd. (accum.)	62 1/2c	7-31	7-13	Manning, Maxwell & Moore (quar.)	50c	8-31	8-15	\$1.50 convertible preferred (quar.)	37 1/2c	8-1	7-14
Jamestown Telephone (N. Y.), common	\$1.20	9-15	8-31	Marshall Field & Co. (quar.)	200%	8-6	6-29	Northern Illinois Gas Co., common	20c	8-1	6-22
5% 1st preferred (quar.)	\$1.25	10-1	9-14	Massachusetts Investors Trust—	53	8-1	6-30	5% preferred (quar.)	\$1.25	8-1	6-22
Jantzen, Inc., common (quar.)	20c	8-1	7-15	Stock dividend	30c	7-30	7-16	Northern Ohio Telephone, com. (quar.)	40c	10-1	9-14
5% preferred (quar.)	\$1.25	8-31	8-25	Massissippi Valley Ry. (s-a)	55c	9-1	8-15	Northern Quebec Power Co., Ltd., com.	140c	10-25	9-28
Jersey Central Power & Light—	\$1	8-1	7-10	Matthiessen & Hegler Zinc Co.	93 3/4c	9-1	8-15	Northern Railroad (New Hampshire) (quar.)	169c	9-15	8-24
4% preferred (quar.)	15c	8-15	7-20	May Department Stores, common (quar.)	93 3/4c	9-1	8-15	Northwest Airlines, common	20c	8-1	7-20
Jervis Corp. (quar.)	93 3/4c	8-1	7-18	\$3.75 preferred (quar.)	85c	9-1	8-15	Northwest Engineering Co.—	28 1/2c	8-1	7-20
Jewel Tea Co., 3 3/4% preferred (quar.)	59 1/2c	9-1	8-16	\$3.40 preferred (quar.)	75c	8-1	7-16	Class A common (quar.)	25c	8-1	7-13
Kaiser Aluminum & Chemical, common	22 1/2c	8-31	8-15	Mayer (Oscar) & Co.	15c	8-1	7-20	Class B common (quar.)	25c	8-1	7-13
4 1/4% preferred (quar.)	59 1/2c	9-1	8-16	Maytag Co., \$3 preference (quar.)	115c	8-1	7-16	Extra	25c	8-1	7-13
New 4 1/4% preferred (initial)	\$1.30 1/2c	9-1	8-16	McCabe Grain, Ltd., class A (quar.)	15c	8-1	7-16	Northwestern States Portland Cement (quar.)	25c	10-1	9-20
Kansas City Power & Light—	95c	9-1	8-15	McCormick & Co. (Balt.), 5% pfd. (s-a)	25c	7-31	7-17	Northwestern Steel Wire Co. (initial)	12c	7-31	7-20
3.80% preferred (quar.)	\$1	9-1	8-16	McGregor-Doniger, class A (quar.)	1 1/4c	7-31	7-17	Noyes (Charles F.) Co., common	\$1	8-22	8-16
4% preferred (quar.)	1 1/2c	8-15	7-20	McMcFrontenac Oil, Ltd., common	1 1/2c	8-31	8-15	6% preferred (quar.)	22 1/2c	8-1	7-25
Kellogg Co., common (quar.)	5 1/2c	9-1	8-15	McCORD Corp., common (quar.)	50c	8-30	8-15	Northwestern Utilities, Ltd.—	\$1	8-1	7-18
3 1/2% preferred (quar.)	87 1/2c	10-1	9-15	McQuay-Norris Manufacturing (quar.)	62 1/2c	9-28	9-14	4% preference (quar.)	16c	8-1	7-18
Kennedy's Inc., 81.25 preferred (quar.)	87 1/2c	1-25	12-1	McWilliams Dredging (quar.)	\$2.50	8-1	7-10	4% preferred (additional shares cumulative since April 17)	25c	7-30	7-13
Keystone Custodian Funds "Series K-1"—	31 1/4c	10-15	9-29	Quarterly	37 1/2c	11-2	10-9	Ogilvie Flour Mills, Ltd.—	\$1.75	9-1	7-27
(A special of 41 cents from net realized profits and a regular of 24 cents from net investment income)	65c	8-15	7-31	Meade Corp., new common (initial quar.)	\$1.06 1/4c	9-1	8-3	7% preferred (quar.)	50c	9-15	9-1
Keystone Pipe & Supply Co., 5% pfd. (s-a)	\$2.50	12-30	12-20	4 1/2% 2nd preferred (quar.)	53 3/4c	9-1	8-3	Ohio Crankshaft (quar.)	\$1.14	9-1	8-15
Keystone Steel & Wire (quar.)	50c	9-10	8-10	4 3/4% preferred A (quar.)	45c	8-1	7-20	Ohio Edison, 4.56% preferred (quar.)	25c	7-31	7-18
Kings County Lighting (quar.)	22 1/2c	9-1	8-17	4% preferred B (quar.)	\$1.18 1/4c	9-1	8-17	Ohio Leather Co. (quar.)	12 1/2c	8-31	8-15
Kings County Trust Co. (Brooklyn, N. Y.)—	\$1	8-1	7-23	Merritt-Chapman & Scott—	25c	9-29	9-13	Ohio Match, common (quar.)	\$1.25	8-31	8-15
Knickerbocker Fund—				Quarterly	1 1/2c	10-13	9-13	5% preferred (quar.)	42 1/2c	7-30	7-10
Beneficial interest series (from income)				Stock dividend	25c	12-21	12-5	Oklahoma Gas & Elec., common (quar.)	35c	8-15	7-31
Knudsen Creamery Co. (Calif.)—	8c	8-20	7-31	Metal Textile Corp.	1 1/2c	1-7-57	12-5	Oklahoma Natural Gas, common (quar.)	61 1/2c	8-15	7-31
60 cents preferred (quar.)	15c	8-25	8-15	Metropolitan Edison Co., 4.45% pfd. (quar.)	20c	9-1	8-20	4.92% preferred B (quar.)	59 1/2c	8-15	7-31
Kobacker Stores (quar.)	20c	7-31	7-16	4.35% preferred (quar.)	\$1.11 1/4c	10-1	9-4	4 1/4% preferred A (quar.)	50c	8-1	7-16
Kresge (S. S.) Co. (quar.)	40c	9-12	8-17	3.90% preferred (quar.)	\$1.08 1/4c	10-1	9-4	5 1/2% convertible preferred B (quar.)	115c	10-15	9-28
Kroger Co., common (quar.)	50c	9-1	8-3	3.85% preferred (quar.)	97 1/2c	10-1	9-4	Note: The 6% preferred series A dividend declaration was published incorrectly in last week's tabulation as a 13 1/4% payment.	13 1/2c	10-15	9-28
6% 1st preferred (quar.)	\$1.50	10-1	9-14	3.80% preferred (quar.)	96 1/2c	10-1	9-4	Ontario & Quebec Ry. (s-a)	163	12-1	11-1
7% 2nd preferred (quar.)	87 1/2c	8-1	9-15	Meyerord Co. (quar.)	12 1/2c	8-1	7-20	Ontario Steel Products Co., Ltd., com. (quar.)	125c	8-15	7-16
Kysor Heater Co. (quar.)	10c	8-15	8-1	Michaels Stern & Co.—	56 1/4c	8-31	8-18	7% preferred (quar.)	\$1.06 1/4c	9-1	8-17
Extra	5c	8-15	8-1	Stock dividend	56 1/4c	11-30	11-15	Oliver Corp., 4 1/2% conv. preferred (quar.)	\$1.12 1/2c	7-31	7-2
L'Aiglon Apparel, Inc. (quar.)	10c	8-10	7-27	4.50% preferred (quar.)	\$1.12 1/2c	11-30	11-15	Omar, Inc., 4 1/2% preferred A (quar.)	\$1.12 1/2c	9-1	8-10
La Crosse Telephone (quar.)	20c	7-31	7-17	4.50% preferred (\$100 par) (quar.)	1 1/2c	9-15	8-15	Ontario Jockey Club, Ltd.—	15c	10-15	9-28
La Salle Extension University—	12 1/2c	10-10	9-28	Micro-Moisture Controls, Inc. (stock divid.)	1 1/2c	8-15	8-15	6% preferred A (quar.)	15c	10-15	9-28
Quarterly	12 1/2c	1-10-57	12-28</td								

Name of Company	Per Share	When	Holders Payable of Rec.	Name of Company	Per Share	When	Holders Payable of Rec.	Name of Company	Per Share	When	Holders Payable of Rec.	
Phillips Petroleum, new com. (initial-quar.)	42 1/2c	9- 1	8- 3	Silverwood Dairies, Ltd.—	15c	10- 1	8-31	Titan Metal Mfg. (quar.)	35c	8-20	8- 9	
Pillsbury Mills, common (quar.)	62 1/2c	8-31	8- 3	Class A (quar.)	15c	10- 1	8-31	Title Guarantee & Trust (N. Y.) (quar.)	30c	8-25	8- 6	
\$4 preferred (quar.)	\$1	10-15	10- 1	Class B (quar.)	15c	10- 1	8-31	Tobacco Securities Trust Co., Ltd. (interim)	5%	9-11	8- 3	
Pinchin, Johnson & Associates, Ltd. (final)	11 1/2%	9-24	7-25	Simmons Co. (quar.)	70c	9-11	8-28	Toledo Edison Co., 4 1/4% pfd. (quar.)	\$1.06 1/4	9- 1	8-17	
Amer. deposit rcts. for ordinary	\$6.111	12-28	12-28	Simms (T. S.), \$1 preferred (quar.)	25c	8- 1	7-16	4.56% preferred (quar.)	31.14	9- 1	8-17	
Pioneer Gold Mines of British Columbia, Ltd.	11 1/2c	8- 1	7-15	Sinclair Oil Corp. (quar.)	75c	9-15	8-15	4.25% preferred (quar.)	\$1.06 1/4	9- 1	8-17	
Pittsburgh Brewing Co., \$2.50 pfd. (accum.)	62 1/2c	8- 1	7-10	Skelly Oil Co. (quar.)	45c	9- 5	7-30	Townsend Co. (quar.)	30c	8-24	8- 3	
Pittsburgh, Fort Wayne & Chicago Ry.—				Slater (N.) Co., Ltd., common	120c	8- 1	7-11	Trade Bank & Trust Co. (N. Y.) (quar.)	20c	8-15	8- 2	
Common (quar.)	\$1.75	10- 1	9-10	Smith (A. O.) Corp.	70c	8- 1	6-18	Trane Co. (quar.)	25c	8- 1	7-12	
7% preferred (quar.)	\$1.75	10- 1	9-10	Smith-Douglas Co. (quar.)	30c	8-20	7-27	Transamerica Corp. (quar.)	35c	7-31	7- 2	
Pittsburgh Mercantile Co.	10c	7-31	7-16	Smith (Howard) Paper Mills, Ltd.—	125c	7-31	6-29	Transcontinental Gas Pipe Line—	22 1/2c	8- 1	7-16	
Pittsburgh Plate Glass (quar.)	55c	9-20	8-30	Common (quar.)	150c	7-31	6-29	Common (quar.)	63 1/2c	8- 1	7-16	
Pittsburgh Youngstown & Astabula Ry.—	\$1.75	9- 3	8-20	\$2 preferred (quar.)	7c	9-28	8-31	\$4.55 preferred (quar.)	\$1.22 1/2	8- 1	7-16	
7% preferred (quar.)	40c	8- 1	7-20	Sonotone Corp., com. (quar.)	21 1/4c	9-28	8-31	\$4.90 preferred (quar.)	10c	8- 1	7-16	
Pneumatic Scale Corp. Ltd.	12 1/2c	8-17	8- 2	\$1.25 conv. pfd. A (quar.)	38 1/4c	9-28	8-31	Trico Oil & Gas (quar.)	40c	8-24	8-15	
Poloron Products Inc., class A (quar.)	1 1/4c	8-17	8- 2	\$1.55 conv. preferred (quar.)	75c	8- 1	7-17	Trinity Universal Insurance (quar.)	40c	11-26	11-15	
Class B (quar.)	25c	8-15	7-25	South Texas Development, class A (quar.)	\$1	8- 1	7-17	Quarterly				
Pope & Talbot, Inc., common (quar.)	7 1/2c	9-15	7-25	Southam Co., Ltd. (increased)	50c	9-28	9-14	Union Chemical & Materials Corp.—				
6% preferred (quar.)	15c	9- 1	8-15	Southern California Edison, com. (quar.)	60c	7-30	7- 5	Common (quar.)	30c	8-31	8-10	
Portsmouth Steel (quar.)	90c	8- 1	7-12	4.48% preferred (quar.)	28c	7-30	7- 5	5% preferred (quar.)	6 1/4c	8-31	8-10	
Potomac Edison Co., 3.60% pfd. (quar.)	4.70% preferred (quar.)	8- 1	7-12	4.56% preferred (quar.)	28 1/2c	7-30	7- 5	Union Electric Co., common (quar.)	35c	9-27	8-29	
Pratt-Hewitt Oil Corp.	2c	11-15	10-30	Southern California Petroleum—	37 1/2c	8- 1	7-20	8.45% preferred (quar.)	\$1.12 1/2	8-15	7-20	
Prestole Corp., common	10c	9-10	9- 5	6% preferred (quar.)	150c	8-15	7-20	\$4 preferred (quar.)	\$1	8-15	7-20	
5% preferred (quar.)	12 1/2c	9-28	9-18	Southern Canada Power Co. Ltd.—	25c	8-15	7-20	8.30% preferred (quar.)	92 1/2c	8-15	7-20	
Price Bros. & Co. Ltd., com. (quar.)	45c	8-15	7-20	Common (quar.)	150c	8-15	7-20	8.75% preferred (quar.)	87 1/2c	11-15	10-20	
Procter & Gamble (initial-quar.)	125c	9-30	9-15	Extra	25c	8-15	7-20	8.40% preferred (quar.)	81.12 1/2	11-15	10-20	
Provincial Transport Co., common	5%	8-15	7-12	Southern Colorado Power—	50c	8- 1	7-13	8.30% preferred (quar.)	87 1/2c	11-15	10-20	
Public Service Co. of Colorado, com. (quar.)	4 1/4c	8- 1	8-15	4.72% preferred (quar.)	50c	8- 1	7-13	Union Gas Co. of Canada Ltd. (quar.)	45c	8- 1	7- 6	
4.20% preferred (quar.)	\$1.06 1/4	9- 1	8-15	4.72% 2nd preferred (quar.)	60c	7-30	7- 5	Union Oil Co. of California (quar.)	60c	8- 9	7-10	
4 1/2% preferred (quar.)	\$1.06	9- 1	8-15	4.80% preferred (quar.)	28c	7-30	7- 5	United Air Lines (quar.)	37 1/2c	9-15	8-17	
Public Service Co. of New Hampshire—	\$1.12 1/2	9- 1	8-15	Stock dividend	10c	8- 1	7-20	United Aircraft Corp., 4% pref. (quar.)	\$1	8- 1	7-10	
Common (quar.)	25c	8-15	7-31	Southern Nevada Power (quar.)	25c	8- 1	7-16	United Can & Glass, common (quar.)	7 1/2c	9-21	9- 7	
3.35% preferred (quar.)	84c	8-15	7-31	Southern Railway Co.—	50c	9-14	8-15	United Canadian Shares, Ltd.	56 1/4c	9-21	9- 7	
4.50% preferred (quar.)	\$1.12 1/2	8-15	7-31	5% non-cum. preferred (quar.)	62 1/2c	9-14	8-15	United Cigar Whelan Stores Corp.—	130c	8- 1	7-17	
Public Service Electric & Gas, com. (quar.)	45c	9-29	8-31	Southwestern Drug, common (quar.)	50c	8-15	7-31	\$3.50 convertible preference (quar.)	87 1/2c	8-15	7-16	
\$1.40 divid. pref. (quar.)	35c	9-29	8-31	\$5 1st preferred (quar.)	1.25	8-15	7-31	United Corps., Ltd., class A (quar.)	138c	8-15	7-14	
4.08% preferred (quar.)	\$1.02	9-29	8-31	Southwestern Electric Service Co.—	\$1.10	8- 1	7-20	Class B (quar.)	110c	8-31	7-31	
4.18% preferred (quar.)	\$1.04 1/2	9-29	8-31	4.40% preferred (quar.)	33c	9- 1	8-15	Preferred (quar.)	30c	8- 1	7-10	
4.30% preferred (quar.)	\$1.07	9-29	8-31	3.70% preferred (quar.)	92 1/2c	8- 1	7-20	United Electric Coal Cos. (quar.)	15c	9-10	8-24	
Puget Sound Power & Light	32c	8-15	7-18	3.90% preferred (quar.)	97 1/2c	8- 1	7-20	United Fuel Investments, Ltd.—	6% class A preference (quar.)	175c	10- 1	9- 7
Pullman, Inc. (quar.)	75c	9-14	8-20	4.15% preferred (quar.)	97 1/2c	8- 1	7-20	United Funds, Inc. (from net investment in- come)	8c	7-31	7-13	
Punta Alegra Sugar	\$1	9- 1	8-15	4.40% preferred (quar.)	1.00	8- 1	7-20	United Gas Improvement, common (quar.)	50c	9-28	8-31	
Quarterly Distribution Shares, Inc.	10c	8- 1	7-23	4.60% preferred (quar.)	1.10	8- 1	7-20	4 1/4% preferred (quar.)	\$1.06 1/4	10- 1	8-31	
Quebec Power Co. (quar.)	130c	8-24	7-13	4.36% preferred (\$25 par) (quar.)	1.15	8- 1	7-20	United Industrial Corp. (stock dividend)	2%	7-31	7- 3	
Quemont Mining Ltd. (quar.)	150c	9-28	8-31	4.40% preferred (\$25 par) (quar.)	27 1/2c	8- 1	7-20	United Keno Hill Mines, Ltd. (interim)	110c	8-27	7-27	
Quinte Milk Products Ltd., class A (quar.)	115c	8- 1	7-20	4.60% preferred (quar.)	27 1/2c	8- 1	7-20	Extra	15c	8-27	7-27	
Radio Corp. of America, \$3.50 pfd. (quar.)	87 1/2c	10- 1	9-10	Special Investments & Securities—	5c	8- 1	7-16	United Merchants & Mfrs.—				
Raistors Purins Co. (quar.)	75c	9-12	8-13	Common (quar.)	56 1/4c	8- 1	7-16	Stock dividend	5%	8-13	7- 9	
Randall Co. (quar.)	50c	8- 1	7-20	4 1/2% convertible preferred (quar.)	20c	8- 10	8-10	United New Jersey RR. & Canal (quar.)	\$2.50	10-10	9-20	
Raymond Concrete Pile (quar.)	45c	8-15	7-20	4.25% preferred (quar.)	1.15	10- 1	9-14	United Shoe Machinery, com. (quar.)	62 1/2c	8- 1	7- 3	
Rayonier, Inc. (quar.)	35c	8-15	7-27	4.40% preferred (quar.)	30c	12-14	12- 3	6% preferred (quar.)	37 1/2c	8- 1	7- 3	
Re-Mark Chemical Corp., class A	2 1/2c	10- 1	9-15	4.60% preferred (quar.)	60c	9-30	9-14	U S Borax & Chemical (initial)	15c	9-15	9- 1	
Reading Co., common (quar.)	50c	8- 9	7-12	4.36% preferred (quar.)	45c	8-15	8-11	4 1/4% preferred (initial)	56c	8- 1	8-15	
Red Owl Stores (quar.)	30c	8-15	7-31	4.40% preferred (quar.)	25c	8-24	8- 6	U S Fire Insurance Co. (N. Y.) (quar.)	25c	8- 1	7-18	
Redondo Tel Co. (quar.)	2 1/2c	8-15	7-31	5% preferred (quar.)	31 1/4c	8-15	8- 1	U S Lines Co., common (quar.)	37 1/2c	9- 7	8-17	
Reed (C. A.) Co., \$2 class A (quar.)	50c	8- 1	7-20	5% preferred (quar.)	30c	10- 1	9-14	U S Rubber Co., common (quar.)	50c	9- 8	8-20	
Refractory & Insulation Corp. (N. J.) (quar.)	15c	9-17	8-31	5% preferred (quar.)	1							

Name of Company	Per Share	When Payable	Holders of Rec.
Whitman (Clarence) & Sons, Inc. (quar.)	25c	9-1	8-15
Whitney Blake Co.	10c	9-14	9-4
Wilbur Suchard Chocolate Co.— 5% preferred (accum.)	\$1.25	8-1	7-20
Wilcox Oil (quar.)	25c	8-20	7-30
Williams (J. B. Co., common (quar.)	10c	8-15	7-27
\$1 preferred (quar.)	25c	8-15	7-27
Wilson & Co., common (quar.)	12-1/2c	8-1	7-13
Common (quar.)	12-1/2c	11-1	10-11
Winn-Dixie Stores (increased monthly)	7c	7-31	7-16
Monthly	7c	8-31	8-15
Monthly	7c	9-29	9-14
Wisconsin Electric Power— 6% preferred (1897 series) (quar.)	\$1.50	7-31	7-18
Wisconsin Fund, Inc. (from invest. income)	5c	7-31	7-16
Wisconsin Public Service, common (quar.)	30c	9-20	8-31
5% preferred (quar.)	\$1.25	8-1	7-13
Woodall Industries, common (quar.)	\$1.26	8-1	7-13
5% preferred (quar.)	30c	8-31	8-15
Woodley Petroleum Co. (quar.)	31-1/4c	9-1	8-15
Woolworth (F. W.) & Co. (quar.)	12-1/2c	9-29	9-14
Woolworth (F. W.) Ltd. (interim)	62-1/2c	9-1	8-10
Worcester County Electric Co.— 4.44% preferred (quar.)	20%	8-24	7-13
Wrigley (Wm.) Jr. Co.— Monthly	\$1.11	8-1	7-16
Wurlitzer (Rudolph) Co. (quar.)	25c	8-1	7-20
Yates-American Machine (quar.)	25c	8-1	8-20
Yellow Cab Co., common— 6% convertible preferred (quar.)	50c	9-1	8-20
Yellowknife Bear Mines (interim)	25c	10-1	9-20
York County Gas (quar.)	25c	11-1	10-19
Youngstown Sheet & Tube Co. (quar.)	20c	9-1	8-15
Yuba Consol. Gold Fields, Inc.	25c	7-31	7-16
Zeller's Ltd., common— 4 1/2% preferred (quar.)	37-1/2c	8-1	7-3
Transfer books not closed for this dividend.			
*Payable in U. S. funds, less 15% Canadian non-residents tax.			
*Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.			
*Less British income tax.			
*Less Jamaica income tax.			
*Previous published date was incorrect. The corrected payment date and/or record date is indicated here.			

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*Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.
*Less British income tax.
*Less Jamaica income tax.
*Previous published date was incorrect. The corrected payment date and/or record date is indicated here.

General Corporation and Investment News

(Continued from page 11)

acquisition of properties deemed worthwhile for exploration. The principal office of the company is at 750 Equitable Building, Denver, Colo.

The company has an option to acquire eight Federal oil and gas leases covering approximately 18,313 acres located in Teton and Fremont Counties, Wyo.—V. 183, p. 2945.

Texas Gas Transmission Corp.—To Increase Facilities

This corporation has applied to the Federal Power Commission for authority to build pipeline facilities in Louisiana to transport natural gas for American Louisiana Pipe Line Co.

The application, which has been accepted for filing, involves the proposed construction of facilities estimated to cost \$783,100 to enable Texas Gas to transport a total of 32,589,000 cubic feet of natural gas per day from four gas fields for delivery to American Louisiana in Louisiana.—V. 184, p. 157.

Texas International Sulphur Co.—Financing Arranged

The stockholders on July 25 accepted a multi-million dollar offer of financing from an investment syndicate headed by Guaranty Trust Inc. of Houston, Tex.

M. A. S. Makris, Board Chairman, announced that the agreement called for Guaranty Trust to provide all funds necessary to put Texas International on a sound financing basis, to hire technical management, to carry forward the company's exploration program and to build a Frasch process sulphur plant with a minimum capacity of 1,000 tons per day.

In its commitment, Guaranty Trust has agreed to purchase from the company debentures bearing 5% interest. The maturity dates are to be fixed at a time agreed by both the directors of TIS and Guaranty Trust. In consideration of its entering the agreement, the investment syndicate will receive 40% of the capital stock of Central Minera, S. A., one of Texas International's wholly-owned subsidiaries. Central Minera owns 123,000 acres of sulphur concessions on Southern Mexico's mineral ridge, the Isthmus of Tehuantepec. Texas International's discovery of 5,000,000 tons of sulphur on its land near the village of Texistepec has already been confirmed by independent geologists.

The management of the company expressed the hope to the stockholders that with the completion of the financing arrangement construction of a plant will be started in six to nine months.

Comparable sulphur plants already built in Mexico have cost in excess of \$3,000,000.

Texas International's oil operations in east Texas were not involved in the arrangement. Engineers estimate that these oil holdings will return in excess of \$7,000,000 to the company.

Mr. Makris, and Claude Townsend (Guaranty Trust President) announced that the agreement is effective immediately.

Drilling crews took the field July 29 to resume work on the company's Chinameca Holding where preliminary geological work has indicated the presence of another major deposit of commercial sulphur. Mr. Makris said that drilling at Texistepec will be resumed at the end of the rainy season in November.—V. 184, p. 368.

Thatcher Glass Manufacturing Co., Inc.—Expansion

Net sales reached a new company high for the 12 months ended June 30, 1956, as well as for the first six months of 1956. For the 12 month period net sales totaled \$38,210,828, compared to \$33,785,522 for the previous 12 month period. Net income after taxes increased to \$1,689,317; as against \$1,417,886 for the previous period. Earnings per common share after allowance for regular preference dividends amounted to \$2.34 vs \$1.89, based on 605,129 common shares outstanding on June 30, 1956.

For the six months ended June 30, sales were \$19,221,436. Net income amounted to \$906,407, and earnings for this period was \$1.27 per share.

On July 20, the directors authorized an increase in the regular dividend on common stock from \$1.00 to \$1.20 with payments at the increased rate beginning Sept. 15.

Franklin B. Pollock, Chairman of the Board of Directors and President, said indications are that record sales will be established for the fiscal year. He also added that an expansion program is now under way at the company's Saugus, California container plant, and is expected to be completed by November of this year. This expansion will almost double Thatcher's West Coast productive capacity, permitting service to customers with both flint and amber glass containers.—V. 183, p. 1902.

Thermal Research & Engineering Corp.—Licensed

This corporation has been granted exclusive rights to manufacture and sell high intensity combustion devices developed and patented by the Luminus Co., it was announced on July 19 following signing of the license agreement by Leonard C. Peskin, Thermal's President, and J. F. Thornton, President of Luminus.

The licensing agreement calls for an initial cash payment to Lum-

mus by Thermal and an annual royalty based upon a percent of sales. Thermal plans also to develop further the Luminus equipment for many new applications, including chemical burning.—V. 184, p. 10.

Thermoray Corp., Newark, N. J.—Files With SEC

The corporation on June 29 filed a letter of notification with the SEC covering 380,000 shares of common stock (par 10 cents) to be offered at 75 cents per share, through Eaton & Co., Inc., New York, N. Y.

The net proceeds are to be used to increase inventory and working capital.

Tipton County Utilities Co.—Offering Withdrawn

The proposed public offering, through The First of Arizona Co., Phoenix, Ariz., of \$115,000 5 1/2% first mortgage bonds dated June 1, 1955 and due June 1, 1958-1980, inclusive, has been withdrawn owing to the steel strike and to attendant repercussions.—V. 184, p. 157.

Trans-Graphic Corp., New York, N. Y.—Files With Securities and Exchange Commission

The corporation on July 5 filed a letter of notification with the SEC covering 48,000 shares of 8% cumulative convertible preferred stock (par \$1) and 9,600 shares of common stock (par one cent) to be offered in units of five shares of preferred stock and one share of common stock at \$5 per unit, without underwriting. The proceeds are to be used to repay debt and for supplies and working capital.

Trinity Equipment Corp., Roselle Park, N. J.—Files With Securities and Exchange Commission

The corporation on July 20 filed a letter of notification with the SEC covering \$250,000 of 6% subordinated debentures due July 1, 1976 and 40,000 shares of common stock (par \$1) to be offered in units of \$500 of debentures and 80 shares of common stock at \$580 per unit, through Schuster & Co., Inc., New York, N. Y. The proceeds are to be used for expansion and working capital.

Trunkline Gas Co.—Partial Redemption

Holders of \$5 series A preferred stock, of record July 20, 1956, are being notified that 3,000 shares of the stock have been called for redemption on Aug. 27, 1956 at \$100 per share, plus accrued dividends. Redemptions will be made at J. P. Morgan & Co. Incorporated, 23 Wall Street, New York, N. Y., the sinking fund agent of the company.—V. 182, p. 2516.

United Cement Co., Inc., Montevallo, Ala.—Files With Securities and Exchange Commission

The corporation on July 13 filed a letter of notification with the SEC covering 3,700 shares of common stock (par \$1), to be offered to stockholders at \$12 per share, without underwriting. The proceeds are to be used for expenses necessary for the manufacture of lime and cement.—V. 182, p. 418.

Universal Match Corp., St. Louis, Mo.—Registers With Securities and Exchange Commission

The corporation filed a registration statement with the SEC on July 20, 1956, covering \$6,500,000 of convertible subordinated debentures, due Aug. 1, 1976, to be offered for public sale through an underwriting group headed by A. C. Allyn & Co., Inc., and Scherck, Richter Co. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

It is intended that the net proceeds of the financing will be utilized to finance the company's diversification program. Although the manufacture and sale of advertising match books is still one of its principal activities, the company is now engaged in a number of other businesses, conducted largely by subsidiaries. It has had and is presently conducting negotiations with a number of persons for the possible acquisition of various additional businesses. However, none of the proceeds of this financing has been allocated for any specific acquisition or other project and there are no outstanding purchase commitments. To the extent that the proceeds are not used within a reasonable period for such acquisitions, they will be used to retire some or all of the company's existing bank indebtedness and the balance, if any, added to general funds.—V. 184, p. 368.

Value Line Special Situations Fund, Inc., New York—Registers With Securities and Exchange Commission

This New York investment company filed a registration statement with the SEC on July 20, 1956, covering 10,000,000 shares of its capital stock.—V. 183, p. 2812.

Vanadium Corp. of America—Partial Redemption

The directors voted on July 24 to call for redemption on Aug. 24, 1956 at 102 1/2 and accrued interest \$500,000 of its outstanding 3 1/4% convertible subordinated debentures due June 1, 1969.

The debentures are convertible into capital stock at any time prior to redemption at \$32.50 per share. The stock closed at \$49 1/2 on the New York Stock Exchange July 23, 1956.

A dividend of 50 cents per share has been declared on the capital stock payable Aug. 14, 1956 to holders of record Aug. 3, 1956. Debenture holders will be entitled to receive this dividend only if they convert on or before Aug. 3.

Of the \$5,000,000 principal amount of debentures originally issued in June, 1954, \$2,006,000 remained outstanding on July 20, 1956, the balance having been converted.

Kidder, Peabody & Co. has agreed with Vanadium corporation to offer to buy the called debentures at a price exceeding the redemption price of 102 1/2. Kidder, Peabody announced that it would maintain a bid of 103 on the New York Stock Exchange for the called bonds until noon Aug. 24, 1956 and would purchase at the same price any called bonds tendered to it on or prior to that date. Any debentures thus acquired by Kidder, Peabody will be converted into Vanadium capital stock.—V. 183, p. 2340.

Vita Food Products, Inc., New York City—Registers Stock Offering With SEC

This corporation filed a registration statement with the SEC on July 20, 1956, covering 89,480 shares of its 25 cent par common stock, of which 20,000 shares are to be offered for sale by the issuing company to 27 selected executives and key employees pursuant to a Stock Option Plan and 69,480 are to be offered for public sale by certain selling stockholders. The offering price and underwriting terms are to be supplied by amendment. Granberry, Marache & Co. is listed as underwriter.

The company has outstanding 325,400 common shares. The selling stockholders are Emma Schnibbe and Manufacturers Trust Company as Executors of the Estate of Richard V. Schnibbe, 24,180 shares; Frances Schnibbe Roberts and Nelson L. North as Executors of the Estate of Frederick Schnibbe, 21,260 shares; and Loretta Schnibbe, 24,040. Concurrently with the sale of this stock, the company will purchase from the selling stockholders an aggregate of 3,558 shares of the 13,519 outstanding shares of preferred stock at \$102 per share, plus accrued dividends, using for this purpose the proceeds of current bank borrowings. Members of the company's board of directors and its officers, together with their families, own over 57% of the outstanding common stock of the company.

Warner & Swasey Co., Cleveland, O.—Registers With Securities and Exchange Commission

The company on July 19 filed a registration statement with the SEC covering 120,000 shares of its \$1 par common stock, to be offered for public sale through an underwriting group headed by Blyth & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment.

A manufacturer of machine tools, the company proposes to add the net proceeds of the financing to its general funds, available for general corporate purposes including the proposed expansion of the company's capacity for machine tool production by about 25%. The cost of the construction of additional manufacturing space at its existing plants and the acquisition of additional machinery and equipment for this expansion, which is expected to be completed

in late 1957, is estimated at \$2,800,000. As this new capacity is placed in operation, additional working capital will be required. The company believes that the funds available to it from this financing, together with funds on hand and funds to be derived from operations, will be sufficient to accomplish the above program and to meet other capital expenditures, estimated at \$3,000,000 in 1956, for the continuing replacement and modernization of machinery and equipment and for jigs and fixtures.

The company presently has outstanding 837,678 shares of common stock and \$5,600,000 of long-term debt.

The company was founded as a partnership in 1880, and was incorporated in 1928. It is one of the largest producers of machine tools in the United States. Originally a producer mainly of turret lathes, following World War II the company diversified its products. It broadened its line of machine tools, added a line of textile machinery, and entered upon the manufacture of the "Gradall," an earth-moving and materials handling machine. With the acquisition of Duplex Truck Company in 1955, it added undercarriages for construction equipment, heavy duty special trucks, and mobile engine generator sets to its product list.

The company's plants are located in Cleveland, O.; New Philadelphia, O.; and Lansing, Mich.—V. 184, p. 369.

Washington Gas Light Co.—Plans Expansion

This company has been granted authority by the Federal Power Commission to construct and operate 28.8 miles of pipeline in Virginia at an estimated cost of \$3,380,000.

The proposed facilities consist of approximately 26.1 miles of 24-inch line from the metering station of Atlantic Seaboard Corp. near Dranesville, Va., to a point near Washington where 2.7 miles of 20-inch line will connect it with a line leading to District of Columbia facilities.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ARIZONA

Maricopa County School District No. 38 (P. O. Phoenix), Ariz.

Bond Sale—The \$1,100,000 building bonds offered July 19—v. 184, p. 2814—were awarded to the Mercantile Trust Company, of St. Louis; Commerce Trust Company, of Kansas City; Valley National Bank, and Refsnes, Ely, Beck & Co., both of Phoenix, as follows:

\$500,000 5s. Due on July 1 from 1957 to 1966 inclusive.

480,000 3 1/4s. Due on July 1 from 1967 to 1974 inclusive.

120,000 1s. Due on July 1, 1975 and 1976.

Maricopa County School District No. 8 (P. O. Phoenix), Ariz.

Bond Sale—The \$550,000 building bonds offered July 19—v. 184, p. 159—were awarded to a group composed of the Mercantile Trust Company, of St. Louis; Commerce Trust Company, of Kansas City; Valley National Bank, and Refsnes, Ely, Beck & Co., both of Phoenix, as follows:

\$445,000 3 1/4s. Due on July 1 from 1958 to 1971 inclusive.

105,000 3s. Due on July 1, 1972 and 1973.

The bonds bear additional interest of 1% from Oct. 1, 1956 to July 1, 1957.

CALIFORNIA

Alameda, Calif.

Bond Offering—Shirley H. Tenner, City Clerk, will receive sealed bids until 8 p.m. (PDST) on July 31 for the purchase of \$350,000 municipal improvement bonds. Dated Aug. 1, 1956. Due on Aug. 1 from 1959 to 1963 inclusive. Principal and interest (F-A) payable at the City Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Arboga Sch. Dist., Yuba County, California

Bond Sale—The \$80,000 building bonds offered July 16—v. 184, p. 159—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.13, a net interest cost of about 4.12%, as follows:

\$62,000 4 1/4s. Due on Aug. 1 from 1957 to 1972 inclusive.

18,000 4s. Due on Aug. 1 from 1973 to 1981 inclusive.

Arcade County Water District, Sacramento County, Calif.

Bond Offering—Nancy Ross, District Secretary, will receive sealed bids at the offices of Desmond & Miller, 616 Eye St., Sacramento, until 8 p.m. (CDST) on Aug. 6 for the purchase of \$2,100,000 water revenue bonds. Dated Sept. 1, 1956. Due on Jan. 1 from 1958 to 1987 inclusive. Principal and interest (J-J) payable at the American Trust Co., San Francisco. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Bellflower Unified School District, Los Angeles County, Calif.

Bond Sale—The \$900,000 building bonds offered July 24—v. 184, p. 159—were awarded to a group composed of the California Bank of Los Angeles, Paine, Webber, Jackson & Curtis, Shearson, Hammill & Co., Taylor & Co., and E. F. Hutton & Co., as 3 1/2s, at a price of 101.72, a basis of about 3.36%.

Coronado Unified School District, San Diego County, Calif.

Bond Offering—Helen Kleckner, Clerk of the Board of Super-

visors, will receive sealed bids at his office in San Diego, until 10:30 a.m. (CDST) on Aug. 7 for the purchase of \$50,000 building bonds. Dated Sept. 15, 1956. Due on Sept. 15 from 1957 to 1966 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Culver City Unified School District, Los Angeles County, Calif.

Bond Sale—The \$1,000,000 building bonds offered July 24—v. 184, p. 159—were awarded to a group composed of Security-First National Bank of Los Angeles, Blyth & Co., Inc., California Bank, Los Angeles, R. H. Moulton & Co., Paine, Webber, Jackson & Curtis, William R. Staats & Co., Taylor & Co., and Redfield & Co., as 3 1/4s, at a price of 100.39, a basis of about 3.21%.

Eastside Union School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostby, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (CDST) on Aug. 21 for the purchase of \$250,000 building bonds. Dated Sept. 1, 1956. Due on Sept. 1 from 1957 to 1981 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

Elk Grove Union School District, Sacramento County, Calif.

Bond Offering—C. C. LaRue, County Clerk, will receive sealed bids at his office in Sacramento until 10 a.m. (PDST) on Aug. 8 for the purchase of \$187,000 building bonds. Dated Sept. 15, 1956.

Due on Sept. 1 from 1958 to 1981 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Esparto Union School District, Yolo County, Calif.

Bond Offering—C. L. Hiddeson, County Clerk, will receive sealed bids at his office in Woodland, until 2 p.m. (CDST) on Aug. 15 for the purchase of \$205,000 school bonds. Dated Aug. 15, 1956. Due on Aug. 15 from 1957 to 1976 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Fresno County Water Works Dist. No. 24 (P. O. Fresno), Calif.

Bond Offering—Sealed bids will be received until 7:30 p.m. (PDST) on July 31 for the purchase of \$70,000 water bonds. Dated Sept. 15, 1956. Due on Sept. 15 from 1957 to 1987 inclusive. Principal and interest (J-J) payable at the Bank of America National Trust & Savings Association, of San Francisco. Legality approved by Kirkbridge, Wilson, Harzfeld & Wallace, of San Mateo.

Fresno County Water District No. 18 (P. O. Fresno), Calif.

Bond Sale—An issue of \$50,000 waterworks bonds was sold to a group headed by Hannaford & Talbot, of San Francisco, as follows:

\$20,000 5 1/4s. Due on Sept. 1 from 1961 to 1970 inclusive.

30,000 5 1/2s. Due on Sept. 1 from 1971 to 1985 inclusive.

Dated Sept. 1, 1956. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

BOND PROPOSALS AND NEGOTIATIONS

Garden Grove Union High School District, Orange County, Calif.

Bond Sale—The \$58,000 building bonds offered July 24—v. 184, p. 266—were awarded to the Security-First National Bank of Los Angeles, as 3 1/4s at a price of 100.70, a basis of about 3.12%.

Highland School District, Riverside County, Calif.

Bond Offering—G. A. Pequignat, County Clerk, will receive sealed bids at his office in Riverside, until 10 a.m. (CDST) on Aug. 6 for the purchase of \$119,000 building bonds. Dated Sept. 1, 1956.

Due on Sept. 1 from 1957 to 1973 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Jefferson Elem. School District, San Mateo County, Calif.

Bond Sale—The \$55,000 building bonds offered July 24—v. 184, p. 266—were awarded to Kaiser & Co., and H. E. Work & Co., both of San Francisco, jointly.

Oxnard Elem. Sch. Dist., Ventura County, Calif.

Bond Sale—The \$60,000 building bonds offered July 24—v. 184, p. 266—were awarded to the Security-First National Bank of Los Angeles.

Pomeroy, Calif.

Bond Sale—The \$300,000 park and recreation bonds offered July 24 were awarded to the American Trust Co. of San Francisco.

Sanger Union School District, Fresno County, Calif.

Bond Offering—The County Clerk will receive sealed bids at his office in Fresno until 10:30 a.m. (PDST) on Aug. 7 for the purchase of \$24,000 building bonds. Dated Aug. 1, 1956. Due on Aug. 1 from 1957 to 1971 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

Tustin Union High School District, Orange County, Calif.

Bond Offering—L. B. Wallace, County Clerk, will receive sealed bids at his office in Santa Ana until 11 a.m. (PDST) on Aug. 7 for the purchase of \$800,000 building bonds. Dated Sept. 1, 1956. Due on Sept. 1 from 1957 to 1976 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Walnut Creek, Calif.

Bond Offering—Adele Laine, City Clerk, will receive sealed bids until 8 p.m. (CDST) on Aug. 14 for the purchase of \$2,000,000 bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1987 inclusive. Principal and interest (J-J) payable at the Bank of America National Trust & Savings Association, of San Francisco. Legality approved by Kirkbridge, Wilson, Harzfeld & Wallace, of San Mateo.

CONNECTICUT

Bridgeport, Conn.

Bond Sale—The \$300,000 storm and sanitary sewer bonds offered July 25—v. 184, p. 266—were awarded to Salomon Bros. & Hutzler, of New York City, as 2.20s, at a price of 100.38, a basis of about 2.12%.

Middletown, Conn.

Bond Offering—Chester Dzialo, City Treasurer, will receive sealed bids until noon (DST) on Aug. 7 for the purchase of \$650,000 bonds, as follows:

\$400,000 public improvement

bonds. Due on Aug. 1 from 1957 to 1966 inclusive. Legality approved by Day, Berry & Howard, of Hartford.

250,000 sewer bonds. Due on Aug. 1 from 1957 to 1973 inclusive. Legality approved by Gross, Hyde & Williams, of Hartford.

The bonds are dated Aug. 1, 1956.

Regional School District No. 7 (P. O. Norfolk), Conn.

Bond Offering—Edward C. Childs, District Treasurer, will receive sealed bids at the office of Day, Berry & Howard, 750 Main St., Hartford, until noon (DST) on July 31 for the purchase of \$1,800,000 building bonds. Dated Sept. 1, 1956. Due on Sept. 1 from 1957 to 1976 inclusive.

DELAWARE

Kent County State Consolidated School District No. 1 (P. O. Camden), Del.

Bond Offering—Secretary William B. Simpson announces that the Board of Education will receive sealed bids until 2 p.m. (EDST) on Aug. 7 for the purchase of \$320,000 school building bonds. Dated Sept. 1, 1956. Due on Sept. 1 from 1957 to 1978 inclusive. Principal and interest (M-S) payable at the Farmers Bank of the State of Delaware, Dover. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

FLORIDA

Havana, Florida

Certificate Offering—F. R. Perkins, Town Clerk, will sell at public auction at 2 p.m. (EST) on Aug. 2, an issue of \$330,000 water and sewer revenue certificates.

Additional details may be obtained from Thornton, Mohr & Farish, P. O. Box 196, Montgomery, Ala., as 2 1/2s, at a price of 100.17, a basis of about 2.48%.

Jacksonville, Florida

Certificate Sale—The \$14,000,000 electric revenue certificates offered July 24—v. 184, p. 54—were awarded to a group composed of the First National Bank, of Chicago, A. G. Becker & Co., Inc., Bacon, Whipple & Co., The Milwaukee Company, and McMaster Hutchinson & Co., as 2 1/2s, at a price of 95.55, a basis of about 4.28%. Due July 1, 1982.

Vermilion County, Danville Sanitary District (P. O. Danville), Ill.

Bond Sale—The \$1,485,000 sewer bonds offered July 20—v. 184, p. 55—were awarded to a group composed of the First National Bank, of Chicago, A. G. Becker & Co., Inc., Bacon, Whipple & Co., The Milwaukee Company, and McMaster Hutchinson & Co., as 2 1/2s, at a price of 100.17, a basis of about 2.48%.

Winnebago County School District No. 122 (P. O. Rockford), Ill.

Bond Sale—An issue of \$735,000 school building bonds was sold to the Northern Trust Co., Chicago, and the Mercantile Trust Co., St. Louis, jointly, as 2 1/2s. Dated June 1, 1956. Due on Dec. 1 from 1957 to 1966 inclusive. Principal and interest (J-D) payable at the Northern Trust Co., Chicago. Legality approved by Chapman & Cutler, of Chicago.

INDIANA

Allen Township School Building Corporation (P. O. Avilla), Ind.

Bond Sale—The \$265,000 first mortgage revenue bonds offered July 24—v. 184, p. 267—were awarded to the Indianapolis Bond & Share Corp., and Merrill Lynch, Pierce, Fenner & Beane, jointly.

Beech Grove, Ind.

Bond Offering—Helen Dietz, City Clerk-Treasurer, will receive sealed bids until 2 p.m. (CST) on Aug. 8 for the purchase of \$35,000 bonds. Dated Aug. 1, 1956. Due semi-annually from July 1, 1957 to Jan. 1, 1966 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Center Township School Township (P. O. Crown Point), Ind.

Bond Offering—Harry H. Meyer, Township Trustee, will receive sealed bids until 9 a.m. (CST) on Aug. 9 for the purchase of \$30,000 school building bonds. Dated Aug. 1, 1956. Due semi-annually from July 1, 1957 to Jan. 1, 1967 inclusive. Principal and interest (J-J) payable at the First National Bank of Crown Point. Legality

approved by Ross, McCord, Ice & Miller, of Indianapolis.

Monon Township School Building Corporation (P. O. Monon), Ind.

Bond Sale—The \$770,000 first mortgage revenue bonds offered July 19—v. 184, p. 267—were awarded to a group composed of John Nuveen & Co., City Securities Corp., Julien Collins & Co., Indianapolis Bond & Share Corp., Raffensperger, Hughes & Co., and Cruttenden & Co., as 4s, at a price of 100.0001, a basis of about 3.99%.

Rochester, Ind.

Bond Offering—Marjorie Wagoner, City Clerk-Treasurer, will receive sealed bids until 7 p.m. (CST) on Aug. 8 for the purchase of \$140,000 water works revenue bonds. Dated Aug. 1, 1956. Due on Jan. 1 from 1958 to 1977 inclusive. Principal and interest (J-J) payable at the City Clerk-Treasurer's office. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Rockville Consol. Schools (P. O. Rockville), Ind.

Bond Offering—John T. Alden, Secretary of the School Board, will receive sealed bids until 7:30 p.m. (CST) on Aug. 3 for the purchase of \$64,000 school building bonds. Dated Aug. 1, 1956. Due semi-annually from July 1, 1957 to Jan. 1, 1973 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Washington Township Sch. Dist. P. O. Fort Wayne), Ind.

Bond Offering—Walter L. Hanauer, Township Trustee, will receive sealed bids until 11 a.m. (CST) on Aug. 8 for the purchase of \$65,000 school building bonds. Dated July 1, 1956. Due semi-annually from July 1, 1957 to Jan. 1, 1970 inclusive. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Bedford Indep. School District, Ia.
Bond Offering—C. H. Cummings, Secretary of the Board of Directors, will receive sealed bids until 7:30 p.m. (CST) on Aug. 6 for the purchase of \$38,500 school building bonds.

Burlington, Iowa

Bond Sale—The \$95,000 street improvement and airport bonds offered July 23—v. 184, p. 371—were awarded to the Northwestern Cabinet Co., of Burlington, as 2½s, at a price of 100.05, a basis of about 2.48%.

Cascade, Iowa

Bond Sale—The \$145,000 electric revenue bonds offered July 24 were awarded to Juran & Moody, Inc., of St. Paul, at a price of 100.76, a net interest cost of about 3.04%, as follows:

\$79,000 3s. Due on Jan. 1 from 1958 to 1964 inclusive.
66,000 3½s. Due on Jan. 1 from 1965 to 1967 inclusive.

The bonds are dated July 1, 1956. Due on Jan. 1 from 1958 to 1967 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Hawarden, Iowa

Bond Sale—The \$64,000 general obligation sewer bonds offered July 23 were awarded to the Carlton D. Beh Co., of Des Moines, as 2½s and 3s, at a price of 100.01.

Pomeroy, Iowa

Bond Offering—A. A. Nahnse, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on Aug. 6 for the purchase of \$10,000 sewer construction bonds. Dated Aug. 1, 1956. Due on Nov. 1 from 1957 to 1966 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

KENTUCKY

Barren County (P. O. Glasgow), Kentucky

Bond Offering—Robert S. Fant, County Clerk, will receive sealed bids until 11 a.m. (CST) on Aug. 21 for the purchase of \$104,000 school building revenue bonds. Dated Aug. 1, 1956. Due on Aug.

1—from 1957 to 1976 inclusive. Principal and interest (F-A) payable at the Citizens National Bank, of Glasgow. Legality approved by Skaggs, Hays & Fahey, of Louisville.

LOUISIANA

Abbeville, La.

Bonds Not Sold—City rejected the sole bid submitted for the \$2,700,000 utilities revenue bonds offered July 26—v. 184, p. 55. A group headed by B. J. Van Ingen & Co., New York City, submitted a bid specifying a net interest cost of 4.22%.

Natchitoches, La.

Certificate Sale—The \$294,564 paving certificates offered July 23—v. 184, p. 267—were awarded to a group composed of Scharff & Jones, Inc.; Ducourneau & Kees, and Rapides Bank & Trust Co., Alexandria.

New Orleans, La.

Certificate Offering—Robert E. Develle, Director of Finance, will receive sealed bids until 10 a.m. (CST) on Aug. 9 for the purchase of \$393,000 paving certificates. Dated July 1, 1956. Due on Jan. 1 from 1959 to 1973 inclusive. Principal and interest (J-J) payable at such paying agencies in New Orleans or New York City, as the City may designate. Legality approved by Wood, King & Dawson, of New York City.

St. Mary Parish Water Works Dist. No. 3 (P. O. Box 831, Morgan), Louisiana

Bond Offering—Robt. J. Terrebonne, Secretary of the Board of Commissioners, will receive sealed bids until 3 p.m. (CST) on Aug. 13 for the purchase of \$181,000 water works bonds, including \$105,000 maturing from 1957 to 1967 inclusive, and \$76,000 from 1959 to 1981 inclusive.

Sabine Parish Road District No. 9 (P. O. Many), La.

Bond Offering—J. M. Abbington, Secretary of the Parish Police Jury, will receive sealed bids until 10 a.m. (CST) on Aug. 15 for the purchase of \$20,000 road and bridge bonds. Due from 1957 to 1960 inclusive.

St. Mary's Parish Water Works District No. 3 (P. O. Box 831, Morgan City), La.

Bond Offering—Robert J. Terrebonne, Secretary of the Board of Commissioners, will receive sealed bids until 3 p.m. (CST) on Aug. 13 for the purchase of \$181,000 bonds, as follows:

\$105,000 water works bonds, payable from unlimited taxes. Due on July 1 from 1957 to 1976 inclusive.

76,000 water revenue bonds. Due on July 1 from 1959 to 1981 inclusive.

The bonds are dated July 1, 1956. Principal and interest (J-J) payable at office of the Treasurer of the Board of Commissioners of the District in Amelia. Legality approved by Chapman & Cutler, of Chicago.

Washington Parish School Districts (P. O. Franklinton), La.

Bond Offering—R. W. Magee, Secretary of the Parish School Board, will receive sealed bids until 10 a.m. (CST) on Aug. 16 for the purchase of \$267,000 bonds, as follows:

\$59,000 Angie School District bonds. Due on Aug. 1 from 1958 to 1976 inclusive.

53,000 Thomas School District bonds. Due on Aug. 1 from 1958 to 1976 inclusive.

100,000 Varnado School District bonds. Due on Aug. 1 from 1958 to 1976 inclusive.

55,000 Pine School District bonds. Due on Aug. 1 from 1958 to 1976 inclusive.

The bonds are dated Aug. 1, 1956. Principal and interest (F-A) payable at the office of the School Board Treasurer, or at any bank specified by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

West Lake, La.

Bond Sale—The \$100,000 public improvement bonds offered July 24—v. 184, p. 55—were awarded to Kohlmeyer & Co., and Ladd, Dinkins & Co., both of New Orleans, jointly.

MAINE

Kittery, Maine

Bond Sale—The \$130,000 school bonds offered July 24—v. 184, p. 370—were awarded to Townsend, Dabney & Tyson, of Boston, as 2.90s, at a price of 100.11, a basis of about 2.88%.

MARYLAND

Maryland National Capital Park and Planning Commission (P. O. Riverdale), Md.

Bond Sale—The \$1,950,000 bonds offered July 24—v. 184, p. 268—were awarded to a group composed of Alex. Brown & Sons; Mercantile-Safe Deposit & Trust Co., Baltimore; Baker, Watts & Co.; John C. Legg & Co.; Bacon, Whipple & Co.; Stein Bros. & Boyce; Robert Garrett & Sons, and Mead, Miller & Co. at a price of 100.013, a net interest cost of about 3.41%, as follows:

\$1,000,000 Advance Park Acquisition bonds: \$150,000 4s, due on June 1 from 1957 to 1959 inclusive, and \$850,000 3.40s, due on July 1 from 1960 to 1976 inclusive.

200,000 Advance Park Acquisition bonds: \$30,000 4s, due on July 1 from 1957 to 1959 inclusive, and \$170,000 3.40s, due on July 1 from 1960 to 1976 inclusive.

500,000 Regional Office Building bonds: \$75,000 4s, due on July 1 from 1957 to 1959 inclusive, and \$425,000 3.40s, due on July 1 from 1960 to 1976 inclusive.

250,000 Little Falls Branch Park Development bonds: \$30,000 4s, due on July 1 from 1957 to 1959 inclusive, and \$220,000 3.40s, due on July 1 from 1960 to 1976 inclusive.

500,000 Little Falls Branch Park Development bonds: \$30,000 4s, due on July 1 from 1957 to 1959 inclusive, and \$220,000 3.40s, due on July 1 from 1960 to 1976 inclusive.

250,000 Little Falls Branch Park Development bonds: \$30,000 4s, due on July 1 from 1957 to 1959 inclusive, and \$220,000 3.40s, due on July 1 from 1960 to 1976 inclusive.

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bonds were previously offered on July 16.)

Muskegon Public Schools, Mich.

Bond Sale—The \$590,000 tax anticipation notes offered July 23—v. 184, p. 372—were awarded to the Hackley Union National Bank of Muskegon, at 2% interest.

Portage Township (P. O. Portage), Michigan

Bond Offering—Dorothy L. Fletcher, Township Clerk, will receive sealed bids until 8 p.m. (EST) on Aug. 6 for purchase of \$51,000 special assessment street improvement bonds. Dated July 1, 1956. Due on May 1 from 1957 to 1966 inclusive. Principal and interest (M-N) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Thornapple Kellogg School District (P. O. Middleville), Mich.

Bond Sale—The \$500,000 school site and building bonds offered July 19—v. 184, p. 268—were awarded to the First of Michigan Corporation, and Paine, Webber, Jackson & Curtis, jointly.

Wyandotte, Mich.

Bond Offering—Ford Wagar, City Clerk, will receive sealed bids until 8 p.m. (EST) on Aug. 14 for the purchase of \$325,000 automobile parking system revenue bonds. Dated July 1, 1956. Due on Oct. 1 from 1957 to 1961 inclusive. Principal and interest (A-O) payable at the Detroit-Wabek Bank & Trust Co., Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Ypsilanti, Mich.

Bond Sale—The \$146,000 city portion and special assessment street improvement bonds offered July 23—v. 184, p. 372—were awarded to McDonald-Moore & Co., of Detroit.

MINNESOTA

Ely, Minn.

Bond Offering—A. O. Knutson, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Aug. 7 for the purchase of \$550,000 municipal hospital bonds. Dated July 1, 1956. Due on Jan. 1 from 1959 to 1972 inclusive. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Fairfax, Minn.

Bond Offering—H. O. Fullerton, Village Clerk, will receive sealed bids until 7:30 p.m. (CST) on Aug. 7 for the purchase of \$80,000 water and sewer improvement and street lighting bonds. Dated July 15, 1956. Due on July 15 from 1958 to 1965 inclusive. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

Glenwood, Minn.

Bond Offering—Hilburg Peterson, City Clerk, will receive sealed bids until 2 p.m. (CST) on Aug. 8 for the purchase of \$150,000 corporate purpose bonds. Dated Aug. 1, 1956. Due on Feb. 1 from 1959 to 1976 inclusive. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Goodhue County Consolidated Sch. Dist. No. 3 (P. O. Rural Route No. 2, Red Wing), Minn.

Bond Sale—The \$85,000 building bonds offered July 19—v. 184, p. 269—were awarded to Mannheimer-Egan, Inc., of St. Paul.

Long Lake, Minn.

Bond Offering—Fred W. Hales, Village Clerk, will receive sealed bids until 8 p.m. (CST) on July 31 for the purchase of \$350,000 general obligation sewer improvement bonds. Dated Aug. 1, 1956. Due on Feb. 1 from 1958 to 1977 inclusive. Principal and interest payable at any suitable bank des-

ignated by the purchaser. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Nicolet County Indep. Consol. Sch. Dist. No. 18 (P. O. Nicolet), Minn.

Bond Offering—Theodore Giefer, District Clerk, will receive sealed bids until 1:30 p.m. (CST) on Aug. 14 for the purchase of \$50,000 building bonds. Dated Aug. 1, 1956. Due on Aug. 1 from 1957 to 1966 inclusive. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Richfield, Minn.

Bond Offering—Paul H. Haugen, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Aug. 13 for the purchase of \$62,000 park improvement bonds. Dated Aug. 1, 1956. Due on Feb. 1 from 1958 to 1963 inclusive. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Rosemount, Minn.

Bond Sale—The \$27,000 improvement bonds offered July 24—v. 184, p. 372—were awarded to Juran & Moody, Inc., and Kalman & Co., jointly, as follows:

\$15,000 3 3/4s. Due on Aug. 1 from 1959 to 1968 inclusive.

12,000 4s. Due on Aug. 1 from 1969 to 1976 inclusive.

Bonds bear additional interest of 1% from Aug. 1, 1956 to Aug. 1, 1958.

Wayzata, Minn.

Bond Offering—Donald E. Pipes, City Manager, will receive sealed bids until 7:45 p.m. (CST) on Aug. 7 for the purchase of \$36,000 sewer and water improvement bonds. Dated Aug. 1, 1956. Due on Feb. 1 from 1958 to 1967 inclusive. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

White (P. O. Aurora), Minn.

Bond Offering—Adolph Hakala, Town Clerk, will receive sealed bids until 7 p.m. (CST) on Aug. 3 for the purchase of \$37,500 community building bonds. Dated June 30, 1956. Due on Dec. 31 from 1958 to 1967 inclusive. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

MISSISSIPPI

Booneville, Miss.

Bond Sale—An issue of \$20,000 3 3/4% and 3% water well bonds was sold to the First National Bank of Memphis. Dated May 1, 1956. Due on May 1 from 1957 to 1976 inclusive. Interest M-N. Legality approved by Charles & Trauernicht, of St. Louis.

Pascagoula Rural Separate School District, Miss.

Bond Sale—An issue of \$985,000 school bonds was sold to a group headed by the First National Bank, of Memphis, as 6s, 3 3/4s, 3 1/2s and 3 1/4s. Dated June 1, 1956. Due on June 1 from 1957 to 1981 inclusive. Legality approved by Charles & Trauernicht, of St. Louis.

Port Gibson, Miss.

Bond Sale—An issue of \$80,000 sewerage extension bonds was sold to the Leland Speed Company as 3s and 2 1/2s. Dated June 1, 1956. Due on June 1 from 1957 to 1976 inclusive. Interest J-D. Legality approved by Charles & Trauernicht, of St. Louis.

MISSOURI

Chillicothe, Mo.

Bond Offering—City Clerk Appollonia Moylan announces that sealed bids will be received until 7 p.m. (CST) on July 30 for the

purchase of \$1,385,000 electric light works revenue bonds. Dated Aug. 1, 1956. Due on Sept. 1 from 1957 to 1976 inclusive. Bonds due in 1967 and thereafter are callable as of Sept. 1, 1966. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

Odessa, Mo.

Bond Sale—The \$240,000 electric light works revenue bonds offered July 23—v. 184, p. 372—were sold to Barret, Fitch, North & Co., of Kansas City.

MONTANA

Big Horn County (P. O. Hardin), Montana

Bond Sale—The \$125,000 hospital bonds offered July 23—v. 184, p. 269—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, as 3.70s.

Flathead and Lake Counties, Bigfork High Sch. Dist. No. 38 (P. O. Bigfork), Mont.

Bond Offering—Katherine G. Barton, Clerk of Board of Trustees, will receive sealed bids until 8 p.m. (MST) on Aug. 2 for the purchase of \$50,000 building bonds. Dated June 1, 1956. Amortization bonds will be the first choice; serial bonds will be the second choice of the School Board.

Mel's-one, Mont.

Bond Offering—Bernice Story, Town Clerk, will receive sealed bids until 7:30 p.m. (MST) on Aug. 9 for the purchase of \$21,900 sewer bonds. Dated July 1, 1956.

Wolf Point, Mont.

Bond Offering—John Witte, City Clerk, will receive sealed bids until 2 p.m. (MST) on Aug. 24 for the purchase of \$100,000 water and sewer system revenue bonds. Dated Sept. 1, 1956. Due on Sept. 1 from 1957 to 1976 inclusive. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

NEBRASKA

York, Neb.

Bond Sale—The \$110,000 sewer mortgage revenue bonds offered July 23—v. 184, p. 372—were awarded to Robert E. Schweser & Co., of Omaha.

NEW HAMPSHIRE

Concord, N. H.

Note Sale—The \$200,000 notes offered July 26 were awarded to the First National Bank of Boston, at 2.05% discount.

The notes are dated July 27, 1956, and mature on Dec. 3, 1956.

Hinsdale, N. H.

Bond Offering—Clifford D. Stearns, Chairman of the Board of Selectmen, will receive sealed bids at the First National Bank of Boston, 45 Milk St., Boston, until 11 a.m. (DST) on July 31 for the purchase of \$275,000 water bonds. Dated Aug. 15, 1956. Due on Aug. 15 from 1957 to 1976 inclusive. Principal and interest payable at the First National City Bank, New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

NEW JERSEY

Jefferson Township School District (P. O. R. F. D. No. 2, Sioux Trail, Woodport, Wharton), N. J.

Bond Offering—Mrs. A. Koning, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EDST) on Aug. 14 for the purchase of \$475,000 school bonds. Dated Aug. 1, 1956. Due on Aug. 1 from 1957 to 1983 inclusive. Principal and interest (A-O) payable at the First National City Bank, New York City. Legality approved by Hawkin, Delafield & Wood, of New York City.

Middletown Township School Dist. (P. O. Leonardo), N. J.

Bids Rejected—District rejected bids submitted for the \$4,520,000 school bonds offered July 25—v. 184, p. 269. High tender was made by Boland, Saffin & Co., and B. J. Van Ingen & Co., and Associates, naming a price of 100.022 for 4.20s, according to report.

Palisades Park Sch. District, N. J.

Bond Offering Postponed—The date of sale of the issue of \$157,000 building bonds has been changed to Aug. 9 from July 26. v. 184, p. 373.

Pompton Lakes Sch. District, N. J.

Bond Sale—The \$775,000 building bonds offered July 19—v. 184, p. 269—were awarded to a group composed of B. J. Van Ingen & Co.; Ryan, Hanauer & Co.; Ewing & Co., and F. R. Cole & Co., taking \$773,000 bonds as 3.10s, at a price of 100.38, a basis of about 3.06%.

West Long Branch, N. J.

Bond Offering—Frances L. Townsend, Borough Treasurer, will receive sealed bids until 5 p.m. (DST) on Aug. 2 for the purchase of \$104,000 bonds, as follows:

\$94,000 storm sewer bonds.

10,000 ambulance and equipment bonds.

The bonds are dated Aug. 15, 1956. Due on Aug. 15 from 1957 to 1975 inclusive. Principal and interest (F-A) payable at the Long Branch Banking Co., Long Branch. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

NEW YORK

Batavia, N. Y.

Bond Sale—The \$262,500 parking area bonds offered July 24—v. 184, p. 373—were awarded to the Marine Trust Co. of Western New York, of Buffalo, as 2.60s, at a price of 100.16, a basis of about 2.57%.

Brookhaven Union Free Sch. Dist. No. 2 (P. O. Setauket), N. Y.

Bond Sale—The \$275,000 building bonds offered July 19—v. 184, p. 269—were awarded to Chas. E. Weigold & Co., and Adams, McEntee & Co., both of New York City, jointly, as 3s, at a price of 100.17, a basis of about 2.98%.

East Rochester, N. Y.

Bond Offering—John B. Goodwin, Village Treasurer, will receive sealed bids until 2 p.m. (DST) on Aug. 2 for the purchase of \$135,000 water bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1981 inclusive. Principal and interest (J-J) payable at the Genesee Valley Union Trust Co., East Rochester. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Hempstead Union Free Sch. Dist. No. 12 (P. O. Malverne), N. Y.

Bond Offering—Harold F. Sanders, President of the Board of Education, will receive sealed bids until 11 a.m. (DST) on Aug. 2 for the purchase of \$2,965,000 building bonds. Dated Aug. 1, 1956. Due on Aug. 1 from 1957 to 1985 inclusive. Principal and interest (A-O) payable at the First National City Bank, New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Islip Union Free School District No. 4 (P. O. Sayville), N. Y.

Bond Sale—The \$3,815,000 building bonds offered July 25—v. 184, p. 270—were awarded to a group composed of Halsey, Stuart & Co. Inc.; Kuhn, Loeb & Co.; Geo. B. Gibbons & Co., Inc.; Blair & Co., Inc.; Roosevelt & Cross; First of Michigan Corporation; Stevenson & Co.; Francis I. du Pont & Co.; W. H. Morton & Co.; Adams, McEntee & Co.; B. J. Van Ingen & Co.; Chas. E. Weigold & Co., and R. D. White & Co., as 3.30s, at a price of 10

Pine Bluff, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on July 31 for the purchase of \$33,000 public improvement bonds. Dated June 1, 1956. Due on June 1 from 1958 to 1976 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Saratoga, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids until 11 a.m. (EST) on July 31 for the purchase of \$78,000 water bonds. Dated June 1, 1956. Due on June 1 from 1959 to 1984 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

Tyrell County (P. O. Columbia), North Carolina

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on July 31 for the purchase of \$200,000 school building bonds. Dated June 1, 1956. Due on June 1 from 1959 to 1978 inclusive. Principal and interest (J-D) payable at the Central Hanover Bank, of New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

OHIO**Alliance, Ohio**

Bond Offering—Karl Ayers, City Auditor, will receive sealed bids until noon (DST) on Aug. 9 for the purchase of \$60,000 water works improvement bonds. Dated July 15, 1956. Due on Dec. 15 from 1957 to 1986 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Bellevue, Ohio

Bond Offering—Aigle H. Arnhold, City Auditor, will receive sealed bids until noon (EST) on Aug. 2 for the purchase of \$410,000 water works improvement bonds. Dated Aug. 1, 1956. Due on Dec. 1 from 1957 to 1981 inclusive. Principal and interest (J-D) payable at the First National Bank, of Bellevue. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Chagrin Falls, Ohio

Bond Sale—The sewage treatment plant and parking lot bonds totaling \$36,000 offered July 23—v. 184, p. 270—were awarded to Fahey, Clark & Company, of Cleveland.

Chesapeake, Ohio

Bond Offering—Mary Rhoades, Village Clerk, will receive sealed bids until noon (EST) on Aug. 18 for the purchase of \$31,500 street improvement bonds. Dated July 1, 1956. Due semi-annually from Sept. 1, 1957 to March 1, 1967 inclusive. Interest M-S. (The sale was originally scheduled for June 30.)

Columbus, Ohio

Bond and Note Sale—The \$382,414.91 bonds and notes offered July 25—v. 184, p. 162—were awarded to J. A. White & Co., of Cincinnati, as follows:

\$121,134.91 street improvement special assessment bonds as 2 1/4s, at a price of 100.88, a basis of about 2.57%.

62,000.00 Office Equipment and Furnishings Fund No. 4 bonds as 2 1/4s, at a price of 100.60, a basis of about 2.65%.

169,280.00 street improvement special assessment notes as 2 1/4s, at a price of 100.23, a basis of about 2.65%.

30,000.00 Central Market Improvement Fund No. 1 (Limited tax) notes as 2 1/4s, at a price of 100.13, a basis of about 2.68%.

Crestline, Ohio

Bond Offering—Marie Schill, Village Clerk, will receive sealed bids until noon (EST) on Aug. 21 for the purchase of \$270,000 municipal hospital bonds. Dated Sept. 1, 1956. Due on Dec. 1 from 1957 to 1974, inclusive. Principal and interest (J-D) payable at the First National Bank, of Crestline. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Crestwood Local School District, Ohio

Bond Sale—The \$140,000 school building bonds offered July 23—v. 184, p. 162—were awarded to the First Cleveland Corp., of Cleveland.

Elm Valley Local School District (P. O. Ashley), Ohio

Bond Sale—The \$6,300 building bonds offered July 24—v. 184, p. 270—were awarded to the Delaware County Bank of Delaware, as 3s, at a price of 100.09, a basis of about 2.96%.

Grafton, Ohio

Bond Sale—The \$90,000 sewer improvement bonds offered July 24—v. 184, p. 270—were awarded to Berman, Selonick & Co., of Cincinnati, as 3 1/2s, at a price of 101.32, a basis of about 3.37%.

Hopedale Local School District, Ohio

Bond Sale—An issue of \$164,800 building bonds was sold to the First Cleveland Corporation, as 3 1/2s, at a price of 100.53.

Miami Township Local School Dist. (P. O. Mulberry), Ohio

Bond Sale—The \$145,000 building bonds offered June 16—v. 183, p. 2818—were awarded to Fahey, Clark & Company, of Cleveland, as 3 1/2s, at a price of 102.38, a basis of about 3.25%.

Indian Hill Exempted Village Sch. Dist. (P. O. Cincinnati), Ohio

Bond Offering—Fred W. Wilkening, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Aug. 22 for the purchase of \$875,000 school building bonds. Dated Sept. 1, 1956. Due semi-annually on June 1 and Dec. 1 from 1957 to 1978 inclusive. Principal and interest (J-D) payable at the Central Trust Co., Cincinnati. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Lima, Ohio

Bond Sale—The \$12,460.46 special assessment street improvement bonds offered July 25—v. 184, p. 270—were purchased by the City's Pension Fund.

Lincoln Heights City Sch. District (P. O. Cincinnati), Ohio

Bond Offering—E. I. Bramlette, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Aug. 14 for the purchase of \$258,000 building bonds. Dated June 1, 1956. Due on Dec. 1 from 1957 to 1979 inclusive. Principal and interest (J-D) payable at the Lockland branch of the First National Bank of Cincinnati. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Maysville Local School District (P. O. South Zanesville), Ohio

Bond Sale—The \$539,000 building bonds offered July 25—v. 184, p. 270—were awarded to Sweeney Cartwright & Co., of Columbus, as 3 1/2s, at a price of 101.09, a basis of about 3.38%.

Montgomery County (P. O. Dayton), Ohio

Bond Offering—Jesse Haines, County Auditor, will receive sealed bids until noon (EST) on Aug. 9 for the purchase of \$374,000 special assessment bonds, as follows:

\$220,000 sewer district bonds. Due on Dec. 1 from 1957 to 1966 inclusive.

154,000 sewer district, West Moraine Plat bonds. Due on Dec. 1 from 1957 to 1971 inclusive.

The bonds are dated Aug. 1, 1956. Principal and interest (J-D)

payable at the County Treasurer's office. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Pierpont Local Sch. District, Ohio

Bond Sale—The \$20,000 building bonds offered July 17—v. 184, p. 58—were awarded to the Jefferson Banking Company, Jefferson, as 3s, at a price of par.

Scioto Township Local Sch. Dist. (P. O. Jackson), Ohio

Bond Offering—Margaret White, Clerk of the Board of Education, will receive sealed bids until 11:30 a.m. (EST) on Aug. 10 for the purchase of \$58,000 building bonds. Dated July 1, 1956. Due on Dec. 1 from 1957 to 1978 inclusive. Principal and interest (J-D) payable at the First National Bank, Jackson. Legality approved by Peck, Shaffer & Williams, of Cincinnati. (This is the issue originally scheduled to be sold on June 15.)

OKLAHOMA**Ardmore, Okla.**

Bond Offering—L. M. Thurston, City Clerk, will receive sealed bids until 7 p.m. (CST) on Aug. 1 for the purchase of \$200,000 limited access facility bonds. Due from 1959 to 1968 inclusive.

Cherokee County Dependent Sch. Dist. No. 73 (P. O. Tahlequah), Oklahoma

Bond Offering—E. C. Forrest, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Aug. 1 for the purchase of \$1,900 building bonds. Due from 1961 to 1963 inclusive.

Geary, Okla.

Bond Offering—Bess R. Long, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on July 31 for the purchase of \$99,000 water works extension and improvement bonds. Due from 1959 to 1968 inclusive.

Granite, Okla.

Bond Offering—E. J. Hahn, City Clerk, will receive sealed bids until 10 a.m. (CST) on Aug. 1 for the purchase of \$15,000 bonds, as follows:

\$12,000 sewer bonds. Due from 1959 to 1966 inclusive.

3,000 water works bonds. Due from 1959 to 1966 inclusive.

Johnston County Indep. Sch. Dist. No. 7 (P. O. Mannsville), Okla.

Bond Offering—Fred Koons, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (CST) on July 31 for the purchase of \$8,000 building bonds. Due from 1958 to 1965 inclusive.

Muskogee, Okla.

Bond Sale—The \$1,875,000 sanitary sewer disposal bonds offered July 23—v. 184, p. 373—were awarded to a group composed of The Harris Trust & Savings Bank, of Chicago, National City Bank & Trust Co., of Oklahoma City, R. J. Edwards, Inc., Evan L. Davis, First National Bank & Trust Co., Citizens National Bank, and Commerce National Bank, all of Muskogee, as follows:

\$200,000 3s. Due Sept. 1, 1959 and 1960.

1,300,000 2 1/4s. Due on Sept. 1 from 1961 to 1973 inclusive.

375,000 3s. Due on Sept. 1 from 1974 to 1976 inclusive.

Oklahoma City, Okla.

Bond Sale—The \$8,126,000 bonds offered July 25—v. 184, p. 163—were awarded to a syndicate headed by Halsey, Stuart & Co. Inc., and Glore, Forgan & Co., as follows:

\$6,976,000 water works bonds at a

price of par, a net interest cost of about 2.77%, as follows:

\$900,000 4s, due on Sept. 1 from 1958 to 1960 inclusive;

\$600,000 2 1/4s, due on Sept. 1, 1961 to 1962; \$600,000 2 1/2s, due on Sept. 1, 1963 and 1964,

and \$5,100,000 2 1/4s due on Sept. 1 from 1965 to 1981 inclusive.

1,150,000 River Park bonds at a price of par, a net interest cost of about 2.78%, as follows: \$150,000 4s, due on Sept.

1 from 1959 to 1961 inclusive;

\$150,000 2 1/2s, due on Sept. 1

from 1962 to 1964 inclusive;

and \$850,000 2 3/4s, due on

Sept. 1 from 1965 to 1981 in-

clusive.

Other members of the syndicate:

Goldman, Sachs & Co.; the

Union Securities Corp.; White,

Weld & Co.; Honnold & Co.

Hornblower & Weeks; R. S. Dick-

son & Company, Inc.; Laidlaw &

Co.; Boatmen's National Bank, of

St. Louis; Weeden & Co.; National

Bank of Commerce, of Seattle;

Roosevelt & Cross; Stranahan,

Harris & Co.

Mullaney, Wells & Co.; Julian

Collins & Co.; Andrews & Wells,

Inc.; First National Bank, of

Memphis; Geo. K. Baum & Co.

Byrne and Phelps, Inc.; Lucas,

Eisen & Waeckerle; Thomas &

Co.; Farwell, Chapman & Co.

Dempsey-Tegeler & Co., and El-

kins, Morris, Stokes & Co.

Mullaney, Wells & Co.; Julian

Collins & Co.; Andrews & Wells,

Inc.; First National Bank, of

Memphis; Geo. K. Baum & Co.

Byrne and Phelps, Inc.; Lucas,

Eisen & Waeckerle; Thomas &

Co.; Farwell, Chapman & Co.

Dempsey-Tegeler & Co., and El-

kins, Morris, Stokes & Co.

OREGON**Coos Bay, Oregon**

Bond Sale—The \$19,

ful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Fort Pierre, S. Dak.

Bond Sale—The \$15,000 water works bonds offered July 18, v. 184, p. 271—were awarded to the Fort Pierre National Bank, as 3s, at a price of 100.16, a basis of about 2.97%.

Langford, S. Dak.

Bond Offering—C. L. Likness, Town Clerk, will receive sealed bids until 8 p.m. (CST) on Aug. 6 for the purchase of \$50,000 municipal sanitary sewer system bonds. Dated Aug. 1, 1956. Due on Jan. 1 from 1958 to 1977 inclusive. Principal and interest (J-J) payable at a suitable banking institution designated by the successful bidder.

TENNESSEE

Lenoir City, Tenn.

Bond Offering—City Recorder Henry C. Foster announces that bids will be received until 7:30 p.m. (CST) on Aug. 13 for the purchase of \$200,000 electric system revenue bonds. Dated Dec. 1, 1955. Due on June 1 from 1959 to 1974 inclusive. Bonds due in 1962 and thereafter are callable as of June 1, 1961. Payable at the First National Bank, of Lenoir City. Legality approved by Chapman & Cutler, of Chicago.

TEXAS

Austin Independent School Dist., Texas

Bond Offering—John E. Clemens, Business Manager, will receive sealed bids until 10 a.m. (CST) on Aug. 20 for the purchase of \$3,250,000 school house bonds. Legality approved by Gibson, Spence & Gibson, of Austin.

Everman Independent Sch. Dist., Texas

Bond Sale—An issue of \$29,000 building bonds was sold to William N. Edwards & Company, of Fort Worth, as 3 1/4s. Dated June 1, 1956. Due serially from 1961 to 1990 inclusive. Interest J-D. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Galveston County Water Control and Improvement District No. 1 (P. O. Dickinson), Tex.

Bond Sale—An issue of \$400,000 water works and sewer system bonds was sold to Louis Pauls & Company, of Galveston, as follows: \$33,000 3 3/4s. Due serially from 1957 to 1961 inclusive. \$367,000 4 1/4s. Due serially from 1962 to 1987 inclusive.

Dated June 1, 1956. Legality approved by Vinson, Elkins, Weems & Sears, of Houston.

Grand Prairie, Tex.

Bond Sale—An issue of \$350,000 waterworks and sewer system revenue bonds was sold to a group composed of the First Southwest Co., Fridley, Hess & Frederking, and M. A. Hagberg, Inc., as follows:

\$67,000 3s. Due on March 1 from 1957 to 1965 inclusive. \$136,000 3 3/4s. Due on March 1 from 1966 to 1977 inclusive. \$147,000 3 1/2s. Due on March 1 from 1978 to 1986 inclusive.

Dated May 1, 1956. Principal and interest (M-S) payable at the Mercantile National Bank, of Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Additional Sale—An issue of \$250,000 general obligation bonds was sold to a group composed of Rauscher, Pierce & Co., Dittmar & Co., Russ & Co., and R. J. Edwards, Inc., as 3 1/2s. Dated July 1, 1956. Due on Jan. 1 from 1960 to 1986 inclusive. Principal and interest (J-J) payable at the Mercantile National Bank, of Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Harlandale Independent School District, Tex.

Bond Sale—An issue of \$240,000 school house bonds was sold to Dewar, Robertson & Pancoast, of San Antonio, as 3 1/2s and 3 3/4s.

Dated June 15, 1956. Due on June 15 from 1966 to 1991 inclusive. Interest J-D. Legality approved by Gibson, Spence & Gibson, of Austin.

Kress Independent Sch. Dist., Tex.

Bond Sale—An issue of \$100,000 school building bonds was sold to the First Southwest Company, of Dallas, and R. J. Edwards, Inc., of Oklahoma City, jointly, as 3 1/2s, 3 1/4s and 2 3/4s, at a price of 100.17. Dated June 15, 1956. Due serially from 1957 to 1985 inclusive. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Mesquite Indepen. Sch. Dist., Tex.

Bond Sale—An issue of \$556,000 building bonds was sold to Henry Seay & Black, and Rauscher, Pierce & Co., Inc., both of Dallas, jointly, as 3 1/2s and 3 1/2s. Dated June 1, 1956. Due serially from 1962 to 1993 inclusive. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Nacogdoches Independent School District, Tex.

Bond Sale—An issue of \$460,000 school bonds was sold to Rauscher, Pierce & Co., Inc., of Dallas, as follows:

\$135,000 2 3/4s. Due on June 15 from 1957 to 1964 inclusive. \$80,000 3s. Due on June 15 from 1965 to 1968 inclusive.

245,000 3 1/2s. Due on June 15 from 1969 to 1977 inclusive.

Dated June 15, 1956. Interest J-D. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Newark Common School District No. 53, Tex.

Bond Sale—An issue of \$22,000 building bonds was sold to the First Southwest Company, of Dallas, as 4s. Dated June 1, 1956. Due on June 1 from 1957 to 1986 inclusive. Interest J-D. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

UTAH

Salt Lake City School District, Utah

Bond Sale—The \$7,500,000 building bonds offered July 25—v. 184, p. 375—were awarded to a syndicate headed by the Harris Trust & Savings Bank of Chicago, at a price of 100.022, a net interest cost of about 2.27%, as follows:

\$950,000 3s. Due on Feb. 1 from 1957 to 1959 inclusive.

450,000 2 3/4s. Due on Feb. 1, 1960. \$1,100,000 2 1/4s. Due on Feb. 1 from 1961 to 1971 inclusive.

Other members of the syndicate: Chase Manhattan Bank, of New York, Salomon Bros. & Hutzler, R. W. Pressprich & Co., First National Bank, of Portland, F. S. Moseley & Co., Trust Company of Georgia, Atlanta, Bach & Co., W. H. Morton & Co., City National Bank & Trust Co., of Kansas City, F. S. Smithers & Co., Wm. Blair & Co., Heller, Bruce & Co., First Security Bank of Utah, N. A. Edward L. Burton & Co., C. F. Childs & Co., Brown Bros. Harriman & Co., Kenover, MacArthur & Co., and H. E. Work & Co.

VERMONT

Rutland, Vt.

Bond Sale—The street construction, sidewalk and curbing bonds totaling \$70,000 offered July 19—v. 184, p. 272—were awarded to the National Commercial Bank & Trust Company, of Albany, as 2 1/4s, at a price of 100.14, a basis of about 2.21%.

VIRGINIA

Princess Anne County, Kempsville Magisterial District (P. O. Kempsville), Va.

Bond Sale—An issue of \$1,300,000 school building bonds was sold to a group composed of Scott, Horner & Mason, J. C. Wheat & Co., Peoples National Bank of Charlottesville, C. F. Cassell & Co., Willis, Kenny & Ayres, Inc., Anderson & Strudwick, R. H. Brooke & Co., and Wyllie & Thornhill, as 3.20s. Dated July 1, 1956. Interest J-J.

Dated June 1 from 1958 to 1976 inclusive. Interest J-J. Legality approved by Wood, King & Dawson, of New York City.

WASHINGTON

Grays Harbor County, Oakville Sch. Dist. No. 400 (P. O. Montesano), Wash.

Bond Offering—Don F. Smith, County Treasurer, will receive sealed bids until 10 a.m. (PST) on July 30 for the purchase of \$75,000 building bonds. Dated Sept. 15, 1956. Due on Sept. 15 from 1958 to 1966 inclusive. Principal and interest (M-N) payable at the State Treasurer's office, or at the State's fiscal agency in New York City.

King County, South Central School District No. 406 (P. O. Seattle), Washington

Bond Sale—The \$280,000 building bonds offered July 2—v. 183, p. 3061—were sold to the State of Washington, as 3s, at a price of par.

Klickitat County, Wishram School District No. 94 (P. O. Goldendale), Washington

Bond Sale—The \$50,000 general obligation bonds offered July 20—v. 184, p. 272—were sold to the state of Washington, as 3s, at a price of par.

Skagit County, Laconner Sch. Dist. No. 311 (P. O. Mount Vernon), Washington

Bond Sale—The \$75,000 building bonds offered July 12—v. 183, p. 3068—were sold to the State of Washington, as 3s, at a price of par.

Thurston County, North Thurston School District No. 3 (P. O. Olympia), Wash.

Bond Offering—Martin J. Gruber, County Treasurer, will receive sealed bids until 10 a.m. (PST) on Aug. 10 for the purchase of \$75,000 general obligation bonds. Dated Aug. 1, 1956. Due on Aug. 1 from 1958 to 1976 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

University of Washington (P. O. Seattle), Wash.

Bond Offering—Nelson A. Wahlstrom, Comptroller, will receive sealed bids until 2 p.m. (PST) on Aug. 7 for the purchase of \$750,000 Sand Point Homes revenue bonds. Dated Sept. 1, 1956. Due on Sept. 1 from 1957 to 1976 inclusive. Principal and interest (M-S) payable at the Seattle office of a bank to be hereafter designated as trustee for the bondholders, or at the option of the holder at the fiscal agency of the State in New York City. Legality approved by Weter, Roberts & Shefelman, of Seattle.

WEST VIRGINIA

Huntington, W. Va.

Bond Sale—The \$650,000 street improvement bonds offered July 23—v. 184, p. 59—were awarded to the Huntington Trust & Savings Bank, of Huntington, as 2 1/2s.

Upshur County (P. O. Buckhannon), W. Va.

Bond Offering—Brown Trussler, Secretary of the Board of Education, will receive sealed bids until 7 p.m. (EST) on Aug. 21 for the purchase of \$766,000 public school improvement bonds. Dated Sept. 1, 1956. Due on Sept. 1 from 1957 to 1981 inclusive. Principal and interest (M-S) payable at the State Treasurer's office, or at the Chemical Corn Exchange Bank, New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

West Virginia (State of)

Bond Sale—An issue of \$1,300,000 Park Development revenue bonds was sold to a group composed of B. J. Van Ingen & Co., Inc., Juran & Moody, Inc., Herbert J. Sims & Co., and Cincinnati Municipal Bond Corp., as 4s. Dated May 1, 1956. Due May 1, 1981. Principal and interest (M-N) payable at the State Treasurer's office, or at the First National City Bank, New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

WISCONSIN

Appleton, Wis.

Bond Offering—Elden J. Broehm, City Clerk, will receive sealed bids until 2 p.m. (CST) on July 31 for the purchase of \$250,000 sewer bonds. Dated Aug. 1, 1956. Due on Aug. 1 from 1957 to 1966 inclusive. Principal and interest (F-A) payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Racine, Wis.

Bond Sale—The \$3,500,000 school and sewer construction bonds offered July 24—v. 184, p. 59—were awarded to a group composed of Harris Trust & Savings Bank, Harriman Ripley & Co., Blyth & Co., White, Weld & Co., Hornblower & Weeks, J. C. Bradford & Co., Illinois Company Winslow, Douglas & McEvoy Stetson Securities Corp., and Channer Securities Corp., as 2 1/4s at a price of 100.27, a basis of about 2.71%.

Sheboygan, Wis.

Bond Offering—City Clerk Joseph E. Leberman announces that sealed bids will be received until 10 a.m. (CST) on Aug. 6 for the purchase of \$235,000 corporate purpose bonds. Dated Sept. 1, 1956. Due on Sept. 1 from 1957 to 1976 inclusive. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

CANADA

QUEBEC

Arvida, Que.

Bond Sale—An issue of \$150,000 public improvement bonds was sold to Wood, Gundy & Co., Ltd., and Dawson, Hannaford, Ltd., jointly, as 4s, at a price of 96.28, a basis of about 4.74%.

Joliette, Que.

Bond Sale—An issue of \$200,000 improvement bonds was sold to Credit Interprovincial, Ltd., as 4s, at a price of 95.29, a basis of about 4.49%.

Kenogami School Commission, Que.

Bond Sale—An issue of \$36,000 school bonds was sold to Clement, Guimont, Inc., at a price of 97.75, a net interest cost of about 4.65%, as follows:

\$14,000 4s. Due on July 1 from 1957 to 1966 inclusive.

22,000 4 1/2s. Due on July 1 from 1967 to 1976 inclusive.

Dated July 1, 1956. Interest J-J.

Megantic School Commission, Que.

Bond Sale—An issue of \$105,000 school bonds was sold to Du Rocher, Rodrigue & Cie, Ltd., at a price of 98.50, a net interest cost of about 4.58%, as follows:

\$72,500 4s. Due on July 1 from 1957 to 1961 inclusive.

12,000 4 1/4s. Due on July 1 from 1962 to 1965 inclusive.

20,500 4 1/2s. Due on July 1 from 1966 to 1971 inclusive.

Dated July 1, 1956. Interest J-J.

St. Fereol, Que.

Bond Sale—An issue of \$60,000 road improvement bonds was sold to Credit Anglo-Francais